New Jersey ECONOMIC INDICATORS

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The graphs found in *Comparisons of Economic Trends in New Jersey and the United States* have been omitted and will be reintroduced when revised.

The 13-month tables usually found on pages S-31 through S-33 will be reintroduced in the June issue.

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THE ECONOMIC SITUATION IN

THE NATION

Business activity across the nation remained on its expansionary course in March and early April, with employment and personal income climbing to new highs. There have been some signs, however, that the pace of growth may be easing somewhat in response to rising interest rates, increased consumer caution and the persistence of high vacancy rates for multi-family housing and office and commercial facilities in many parts of the country. Job increases have moderated in recent months and the nation's civilian unemployment rate edged up to 5.3% in early April from its 15-year low of 5.0% a month earlier. With concern over inflation back on the front-burner, signs of slower growth are welcomed by the Federal Reserve Board and most business analysts, who see substantial risks of a recession if the recent acceleration of price increases is not quickly checked.

Consumer spending increased by only 0.2% in March, compared with gains of 0.5% in February and 0.7% in January. New car sales dropped for the third month in a row and some easing of demand was evident in a broad range of other product lines. Outlays for services continued to expand, but more slowly. As a result, the nation's savings rate (as a percentage of disposable income) climbed to 6.3% in March, the highest since May 1985 and well above its average of 3.2% in 1987 and 4.2% in 1988. Auto sales turned back up in April, thanks to stepped-up sales incentives, but most forecasters see outlays for deferable big-ticket consumer goods growing more moderately in 1989, in part because of the impact of increased borrowing costs.

Housing starts dropped again in March to an annual rate of only 1.4 million, resuming a three-year downtrend that was temporarily interrupted by some pick-up during the late fall and early winter. Rising mortgage interest rates continue to depress sales of new single-family homes and weakness persists in the apartment building segment of the industry because of excess capacity. Plans for office and commercial construction also remain sluggish. According to F.W. Dodge Corporation, total construction contract awards during the first quarter were off 10% from their mid-1987 peak, mostly because of cutbacks in these types of building activity.

After growing strongly in 1987 and 1988, industrial production remained essentially unchanged from January to March. A sharply reduced volume of auto and light truck assemblies as well as a continued decline of defense and space production offset continued increases for

business equipment and consumer goods other than new cars. Though factory output is expected to move back onto an expansionary course, its growth during the period ahead is unlikely to match that of the past two years because of anticipated sluggishness of domestic demand for consumer durables and slower growth of both business spending on new equipment and orders from overseas.

Despite recent signs of slower growth, gross national product (GNP) advanced at an inflation-adjusted annual rate of 5.5% during the first quarter, more than twice as fast as the 2.4% increase recorded three months earlier. All of the difference is attributable, however, to the return of the farm sector to normal following the sharp drop of output caused by last year's drought.

The nonfarm economy grew at a rate of 3.0% during the first quarter, slightly less than its 3.5% gain of the fourth quarter. Growth of personal consumption expenditures slowed markedly and both homebuilding and federal government expenditures declined. In contrast, both exports and business outlays for new plant and equipment were up sharply. Unfortunately, so was the inflation rate, which climbed from 4.2% to 5.0% when measured by the GNP fixed-weight index, 6.1% when measured by consumer prices and 10.2% when measured by producers' prices.

THE STATE

New Jersey's extremely tight labor market conditions, coupled with some further staff reductions in manufacturing, contributed to a further easing of the state's pace of economic growth during March. Though the demand for labor remained very strong, especially in the service sectors, seasonal hiring fell short of expectations as many thousands of jobs continued to go begging because of the inadequate supply of qualified applicants. This is a problem that will intensify during the spring and summer months when seasonal employers attempt to staff up to meet peak-load demand in the face of a still-declining youth population.

According to the latest monthly survey of employers conducted by the N.J. Department of Labor (NJDOL), nonfarm wage and salary employment receded by 4,900 in March to an estimated 3,687,300, after removing the influence of purely seasonal hiring that normally occurs at this time of the year. Jobholding remained essentially unchanged from February's record highs in construction and in private sector service activities, but edged down in manufacturing and the public sector. Within the service sectors, employment gains were recorded in wholesale trade and finance. These were offset, however, by hiring shortfalls in retail trade and a drop of 900 in the transportation industry attributable to the Eastern Airline strike.

Compared with the same time last year, nonfarm employment was up only about 41,000 as of March, or an average of roughly 3,400 per month. This contrasts with an annual gain of 66,700 from calendar year 1987 to 1988 (about 5,500 per month) and increases averaging 97,800 annually (about 8,000 per month) from 1982 to 1987, when employers were able to recruit not only from new entrants to the job market, but also from the substantial pool of workers idled by the 1981-1982 recession.

With the state's unemployment rate at a peacetime low, averaging only 3.7% during the first four months of this year (down six full percentage points from its recession high), and labor force growth slowing because of the reduced numbers of teenagers, the huge employment gains recorded earlier are obviously no longer possible. Even under the best of economic circumstances, labor supply constraints are unlikely to permit em-

ployment to expand in New Jersey by much more than 50,000 to 55,000 annually during the decade ahead.

Most of New Jersey's employment increases over the past year have been in business services, finance, insurance, wholesale trade, health care, legal services and some segments of retail trade. Though employment growth in these and other service activities has slowed over the past year (most notably in retail trade), gains would undoubtedly have been substantially greater were it not for the inability of employers to fill all of their openings.

Even with the slower hiring pace of the past year, private service sector employers have added 536,000 workers to their payrolls since the end of the 1981-1982 recession. They employed a record 2,286,800 in March, accounting for about three of every four nongovernment employees in the State.

The State's construction boom has been the other major contributor to New Jersey's job growth over the past six years, with building contractors expanding their employment rolls by 72,000 since March 1983, from a recession low of 107,300 to an all-time high of 179,200. Only about 4,000 of this increase has occurred over the past year, however, and a two-year downtrend of new construction contracts points to some easing of the demand for construction workers once the current backlog of projects has been worked off.

The dollar volume of contract awards for all types of construction during the first quarter totaled 16.5% less than a year earlier, with declines of 30% for residential buildings and 9% for nonresidential buildings only partially offset by a 7% increase for infrastructure projects such as roads and utilities. The slippage of new home-building commitments has been in progress for more than two years and nonresidential buildings awards has been declining since late 1987.

In contrast to the explosive pace of job creation in the construction and service sectors over the past six years, there has been a substantial countercyclical erosion of job opportunities in New Jersey's manufacturing industries, which have not fully participated in the industrial rebound that has been occurring nationally over the past 2 1/2 years. The State's manufacturers currently employ 46,000 fewer workers than at the trough of the 1981-1982 recession and 140,000 fewer than in pre-recession 1979.

Factory employment began to stabilize in the State during 1988 and there appeared to be room for cautious optimism about prospects for at least some modest rebound in 1989. Unfortunately, there was a resumed decline of 3,600 from January to March, which is not a very good start. With the rate of industrial growth likely to moderate nationally during the period ahead, probably the best that can now be expected is for factory jobholding to hold at close to its current level.

The only manufacturing industries that have added to their employment rolls over the past year or so are chemical and allied products (primarily pharmaceuticals), primary metal products and printing and publishing. Gains in these industries have been more than offset by continued losses in electrical equipment, machinery, fabricated metal products, transportation equipment, apparel, rubber and plastics products, furniture, lumber products and leather goods. As a result, March's employment total of 661,000 was down 8,000 from a year earlier.

Employment statistics do not, of course, tell the whole story. New Jersey manufacturers have undoubtedly enjoyed increased orders over the past three years and responded by expanding output, which (despite all the job cutbacks) is probably currently at a record volume thanks to increased labor productivity. A recent analysis by NJDOL economists found that output per employee in manufacturing increased at an annual rate of 3.9% in New Jersey from 1979 to 1986, somewhat better than the 3.5% annual rate of increase recorded nationally.[1] Though more recent New Jersey data are not yet available, it can be presumed that significant labor saving investment and innovation has continued, especially considering the added inducement provided by the State's short supply of workers.

Though neither manufacturing nor construction is likely to be the source of significant job ex-

[1] Based on gross state and national product per employee adjusted for inflation. The findings were reported in an article in the March 15, 1989 issue of *New Jersey Economic Indicators.*

pansion during the period immediately ahead, continued tight labor market conditions can be expected for at least as long as the national economy remains on even a moderately expansionary path. In the absence of an actual recession that would generate a new wave of layoffs in manufacturing and cyclically-sensitive business and financial service activities, which cannot be ruled out for later this year or in 1990, the demand for labor in the service sectors should remain more than sufficient to absorb qualified new entrants to the job market and keep unemployment at or below 4%. In fact, the continued decline in the youth population could create even greater summertime recruitment difficulties for the state's seashore and other highly seasonal industries than in 1987 and 1988. Prospects for the summer job market are discussed in this issue of *New Jersey Economic Indicators* starting on page 10.

COMPARATIVE ECONOMIC INDICATORS NEW JERSEY AND UNITED STATES

New Jersey Data (Seasonally Adjusted)						Year to Date Percent Change From Year Ago	
Latest Month	Month Ago	Year Ago	Data For	Series	Page No.	N.J.	U.S.
$170,486	$166,856	$157,346	3rd Qtr. '88	Personal Income (millions)**	S-22	+ 9.4	+ 7.5
$4,992	$4,940	$4,674	Jan '89	Retail Sales (millions)	S-22	+ 6.1	+ 6.5
2,599	2,502	2,355	Jan '89	New Business Incorp. (number)	S-16	+14.9	+ 8.9
50	65	67	Dec '88	Business Failures (number)	S-16	+15.1	- 6.6
2,640	2,569	2,438	Feb	Dwelling Units Authorized (number)	S-20	+12.8	-11.8
$575.4	$545.9	$552.4	Mar	Construction Contracts (millions)	S-18	-16.5	- 3.4
$226.7	$241.2	$344.5	Mar	Residential	S-18	-30.3	- 2.9
$201.7	$214.1	$158.5	Mar	Nonresidential	S-18	- 8.6	- 3.8
$147.0	$90.6	$49.4	Mar	Nonbuilding*		+ 6.6	- 4.0
3,687.3	3,692.2	3,645.9	Mar	Nonfarm Payroll Employment (thous.)	S- 8	+ 1.5	+ 3.4
661.2	663.5	669.0	Mar	Manufacturing (thousands)	S-10	- 1.6	+ 2.1
3,026.1	3,028.7	2,976.9	Mar	Nonmanufacturing (thousands)		+ 2.3	+ 3.8
120	159	156	Mar	Total Unemployment (thous.)	S- 4	- 2.3	- 7.2
3.0	3.9	3.9	Mar	Percent of Labor Force	S- 6	- -	- -
68.3	67.1	67.1	Feb	Insured Unemployment (thousands)	S-24	+ 0.2	NA
2.0	1.9	2.0	Feb	Percent of Covered Employment	S-24	- -	- -
41.1	41.3	41.2	Mar	Average Factory Workweek (hours)	S-12	+ 0.3	+ 0.1
$11.18	$11.15	$10.74	Mar	Average Factory Hourly Earnings*		+ 3.8	+ 3.1
$461.73	$459.38	$444.64	Mar	Average Factory Weekly Earnings*		+ 4.2	+ 3.2

See pages S-1 to S-3 for data notes on all the above listed series.

* Not seasonally adjusted

** (Latest Month-3rd Qtr. '88) (Month Ago-2nd Qtr. '88) (Year Ago-3rd Qtr. '87)

STATE POPULATION ESTIMATE FOR 1988

by
Joseph Tierney
Division of Labor Market and Demographic Research

New Jersey's resident population reached 7,721,000 as of July 1, 1988, according to the latest state estimates recently released by the U.S. Bureau of the Census. Thus, the steady population growth that New Jersey has exhibited since the last federal census (April 1, 1980) is continuing unabated.

In the 1980-1988 period, the total population increase amounted to 356,000 persons, a rise of 4.8%. This represents an average annual increase of 0.57%, more than twice the yearly rate of 0.27% for the 1970-1980 period.

At the same time, the population of the United States as a whole has grown by 8.5% to a total of 245,807,000 persons as of July 1, 1988. The national annual growth rate has averaged about 1.0%. As the 1980s have progressed, New Jersey has crept closer to the national rate of increase. The New Jersey population grew at an annual rate of 0.67% from 1985 to 1988 while the United States, during this time period, grew at an annual rate of 0.97%.

Almost 78% of the post-1980 growth in the state's population was attributed to natural increase as births to New Jersey residents have exceeded deaths by about 276,000. In addition, the state's population has increased due to positive net migration. That is, more persons moved into New Jersey than moved out. In total, net migration has added approximately 80,000 persons to the state's population since 1980. This positive net migration represents a change from the 1970s when the state experienced a negative net migration of 119,000.

New Jersey continues to outpace its Middle Atlantic neighbors in population growth in the 1980s. The population of New York state has increased by about 351,000 since 1980, representing a rise of 2.0%, or 0.23% per year. Pennsylvania's population has increased by only 137,000 for an annual growth rate of 0.14%.

The population trend for the Middle Atlantic states in the latter half of the decade has changed somewhat. New Jersey's population grew at a faster pace from 1985 to 1988 (0.67%) than during the first half of the decade (0.52%). Pennsylvania, after adding only 2,000 persons to its population from 1980 to 1985 - (not even 0.01% on average), has grown at an annual rate of 0.38% since 1985. The population of New York state has grown at a slow steady pace throughout the decade with an annual growth rate of 0.23% from 1980 to 1985 and 0.26% from 1985 to 1988.

New Jersey retained its position as the ninth largest state in 1988. In fact, there was no change in the rankings among the top 10 states. California, New York and Texas hold the top three positions followed by Florida and Pennsylvania. The bottom half of the top 10 consists of Illinois, Ohio, Michigan, New Jersey and North Carolina.

NEW JERSEY POPULATION ESTIMATES, 1980-1988*

Year	Total Population	Annual Change Number	Annual Change Percent
1980	7,365,011		
1981	7,407,000	42,000	0.57
1982	7,430,000	24,000	0.32
1983	7,468,000	38,000	0.51
1984	7,517,000	49,000	0.66
1985	7,568,000	50,000	0.67
1986	7,625,000	57,000	0.76
1987	7,674,000	49,000	0.64
1988	7,721,000	47,000	0.61

* Population for 1980 is the census count as of April 1. Population for 1981 through 1988 is estimated as of July 1 of each year. The estimate for 1988 is provisional, while those for 1981 through 1987 are revisions of estimates published last year.

The time period between 1980 and 1981 is actually 1.25 years, for the period from April 1, 1980 (census day) to July 1, 1981 (the estimate date).

COMPONENTS OF ANNUAL CHANGE

Year	Natural Increment	Net Migration
1980		
1981	35,000	7,000
1982	30,000	-7,000
1983	31,000	7,000
1984	30,000	19,000
1985	33,000	17,000
1986	36,000	21,000
1987	39,000	10,000
1988	41,000	5,000

EMPLOYMENT RELATED TO MANUFACTURED EXPORTS IN NEW JERSEY, 1986

by
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Division of Labor Market and Demographic Research

New Jersey had 162,400 jobs related to manufactured exports in 1986, according to the latest report recently released by the U.S. Bureau of the Census.[1] Nearly half of New Jersey's manufactured exports-related jobs (80,000) were in the manufacturing industries themselves. An additional 82,400 jobs were in nonmanufacturing industries that supply materials and services supporting manufactured exports, such as trade, business services, transportation, communication, utilities, agriculture and mining.

About one-third of the export-related manufacturing jobs in New Jersey (27,000) were in plants producing finished goods for direct export, and the other two-thirds (53,000) were in affiliated plants and administrative offices that furnished materials and services to exporting plants.

Among all the states, New Jersey had the eighth highest number of persons working in manufacturing exported-related jobs in 1986. States with more export-related jobs, California, New York, Texas, Ohio, Illinois, Pennsylvania and Michigan, also had more total civilian employment than New Jersey. Florida was the only state that had more total employment but fewer jobs related to manufactured exports than New Jersey in 1986. (see Table 1)

States with the highest proportion of export-related manufacturing employment (Alaska, Washington, Vermont, Arizona and Connecticut) were usually not the locus of manufacturing industries. However, those states that had a higher level of total manufacturing employment than New Jersey also tended to lead New Jersey in terms of proportions of export-related manufacturing jobs. North Carolina was the only exception that had more total manufacturing employment but fewer export-related jobs than New Jersey. (see Table 2)

New Jersey's 11.8% of manufacturing jobs related to exports was lower than the national average of 12.6%, while our Middle Atlantic neighbors (New York and Pennsylvania) had slightly higher percentages (12.7%) than the U.S. as a whole. Nevertheless, New Jersey' proportion (4.4%) of total employment related to manufactured exports (both manufacturing and nonmanufacturing jobs) to total civilian employment was slightly higher than the U.S. (4.1%), Pennsylvania (4.3%) and New York (4.2%). This implies that in New Jersey, to a somewhat greater extent than in the other industrial states, nonmanufacturing employment is more trade-sensitive than manufacturing employment. While this seems plausible in light of New Jersey's strength in trade-related industries such as transportation and wholesale trade, estimates of nonmanufacturing jobs related to exports may be less precise than those for export-related manufacturing jobs since the export-related manufacturing jobs came from a 1986 survey of states and the nonmanufacturing estimates were derived from a U.S. econometric model, which has not recently been update.[2]

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1 U.S. Department of Commerce News: CB89-38, March 10, 1989. The report's direct export-related employment statistics are based on data collected in the Census Bureau's Annual Survey of Manufactures. Data on supporting services were developed by the Bureau of Economic Analysis, using their input-output model.

2 The state-level 1966 manufactured export-related nonmanufacturing employment was developed by the U.S. Bureau of Economic Analysis, based on their 1977 U.S. Input-Output Model, which is not state-specific and has not been updated since 1977.

Table 1. Employment Related to Manufactured Exports, 1986
U.S., New Jersey, and Selected States

State	Total Civilian Employment (1)	Employment Related to Manufactured Exports: Manufacturing (2)	NonManufacturing (3)	Total (4)=(2)+(3)	Percentage (4)/(1)
United States	111,874.3	2,318.2	2,258.4	4,576.6	4.1%
California	12,526.0	289.6	276.7	566.3	4.5%
New York	8,112.7	160.9	177.1	338.0	4.2%
Texas	7,779.9	122.6	164.6	287.2	3.7%
Ohio	4,931.7	151.4	112.8	264.2	5.4%
Illinois	5,377.9	123.9	114.7	238.6	4.4%
Pennsylvania	5,371.6	132.0	100.0	232.0	4.3%
Michigan	4,048.8	125.3	88.6	213.9	5.3%
New Jersey	3,713.0	80.0	82.4	162.4	4.4%
Massachusetts	2,950.3	95.9	65.0	160.9	5.5%
Florida	5,324.7	52.5	93.9	146.4	2.7%

Note: All employment are in thousands, and are rank-ordered by column (4).
Source: U.S. Bureau of the Census, Exports from Manufacturing Establishments: 1985 and 1986.

Table 2. Manufacturing Employment Related to Exports, 1986
U.S., New Jersey, and Selected States

State	Total (1)	Direct Exports Related (2)	Supporting Exports (3)	Total Exports Related (4)=(2)+(3)	Percentage (4)/(1)
United States	18,371.2	1,060.9	1,257.3	2,318.2	12.6%
California	1,973.6	142.9	146.7	289.6	14.7%
New York	1,267.5	74.9	86.0	160.9	12.7%
Ohio	1,086.7	63.0	88.4	151.4	13.9%
Pennsylvania	1,042.6	52.4	79.6	132.0	12.7%
Michigan	942.8	56.2	69.1	125.3	13.3%
Illinois	988.9	45.2	78.7	123.9	12.5%
Texas	907.0	61.6	61.0	122.6	13.5%
Massachusetts	614.3	45.4	50.5	95.9	15.6%
New Jersey	680.0	27.0	53.0	80.0	11.8%
North Carolina	802.9	33.3	42.2	75.5	9.4%

Note: All employment are in thousands, and are rank-ordered by column (4)
Source: U.S. Bureau of the Census, Exports from Manufacturing Establishments: 1985 and 1986.

THE 1989 SUMMER JOBS OUTLOOK: GO FOR IT!

by
Mary Ann R. Unger and Field Analysts*
Division of Labor Market and Demographic Research

The word is out among New Jersey's high school and college youth looking for summer jobs: go for it! Young job hunters should find this summer's job outlook quite good, and perhaps even better than the outstanding summer job market of 1988. Because of New Jersey's continuing economic advance and the shrinking 15-to-22 year old age group in the state's population, there are increasing employment opportunities and less competition among youth. Summer job seekers will find most starting salaries above the minimum wage of $3.35/hr.

For employers, the search for summer help over the past few years has been complicated by an increasing demand for year-round labor, especially in retail stores and in the fast-food industry. This trend is expected to continue. In seashore resort areas such as Cape May where the economy greatly depends on the success of the summer resort season, employers will again face stiff competition to attract and retain summer workers as the stock of affordable seasonal housing at the shore dwindles and summer job opportunities increase in non-resort areas of the state.

In both the seashore resort and the suburban areas of the state, the private sector continues to offer the most summer job opportunities for youth. In urban areas, government-funded programs offer good prospects for summer jobs.

The Governor's 1989 Summer Employment Program has positions in state offices and parks with pay ranging from $4.40-$5.20/hr. depending on the type of job and educational requirements.

Teens from disadvantaged families can find jobs through the Job Training Partnership Act (JTPA). JTPA will provide approximately 13,500 jobs this summer paying at least $3.35/hr. for a 20-35 hour week. To be more aligned with private-sector pay, JTPA jobs in many areas of the state begin at $4.00/hr. This year, emphasis is also being placed on the remediation portion of the JTPA summer program whereby students earn as they attend classes geared toward the high school proficiency test (HSPT).

In addition to these public sector summer job opportunities, over 900 federal summer jobs were advertised by the Federal Job Information Office in Newark in its *Summer Jobs for 1989* supplement. Application deadlines were April 15 and, depending on educational level and academic achievement, salaries range from $193/wk. for high school students to $368/wk. for college graduates with superior academic work. Most clerical salaries advertised average between $217-$265/wk. and lifeguards average $295/wk.

As in past years, many local governments will hire teens to work at maintenance, recreation and office jobs. The pay is often above minimum wage.

SURVEY PROBES SUMMER JOBS SITUATION

In order to informally determine the summer job outlook for 1989, field analysts from the Division of Labor Market and Demographic Research, recently contacted hundreds of retailers, manufacturers, service industries and resort area employers across the state. According to the survey, spot shortages of summer workers are expected to occur in many parts of the state, such as in seashore resort areas and in counties with low population densities or low unemployment rates. In or-

* **Field Analysts:** Robert A. Brino, Raymond J. Daly, Allen I. Green, Robert S. Jedrusiak, James A. Major, Patricia McKendrick, Alfred A. Monte, Chester E. Sherman, and Andrew M. Smakula.

der to attract summer workers, more employers across the state will find themselves offering higher-than-minimum wages, fringe benefits, free transportation, additional part-time employment opportunities (longer hours or more than one job) and, in some cases in seashore resort areas, assistance in finding affordable housing.

As discovered in 1987, many employers are also recruiting from the senior citizen segment of the population. In the seashore resort areas, some employers also recruit in other states and in foreign countries in order to obtain the necessary numbers of summer help.

The manufacturing sector continues to provide very limited summer job opportunities, usually in the form of college internships or employment for relatives of employees.

However, as noted last year, increasing numbers of employers in general are looking for year-round part-time help. They appear less interested in temporary summer workers and may, in fact, offer fewer summer openings than in the past. In addition, changes made in January 1989 to the federal Targeted Tax Credit Program could negatively impact on disadvantaged youth. Under the revisions, 40% of the first $3,000 in wages of youth in the summer program are subject to credit (down from 85% last summer). Also, the cut-off age for youth in the program is now 22 instead of 24.

AN OUTLOOK FOR NEW JERSEY'S REGIONS

ATLANTIC COASTAL REGION
(Atlantic, Cape May, Monmouth and Ocean Counties)

The summer of 1989 offers excellent job opportunities for youth in the ***Atlantic Coastal Region.*** Best bets are hotels/motels, fast-food establishments, amusements, supermarkets and retail stores. Also, lifeguards and beach patrol personnel are always in demand. Of course, the success of the resort season primarily will depend on the weather, and, following on the heels of the pollution-troubled 1988 tourism season, success will also depend on relatively pollution-free beaches together with favorable publicity. In fact, several ocean-front motels in Cape May County offer money-back guarantees whereby the customer's money is refunded if the beach is closed due to pollution during the customer's stay.

Private-sector wages are generally in the $4.00-$6.00/hr. range at fast-food establishments, amusement piers, restaurants, hotels and retailers in the region. In the public sector, JTPA jobs are $4.00/hr. and county and municipal summer jobs are generally above minimum wage.

The region's largest amusement park employer, Great Adventure in Ocean County, will hire 3,500 summer workers at the peak of the season. About 10% will be senior citizens. Pay ranges from $4.75-$7.00/hr. and free bus transportation is provided to workers from Burlington, Mercer, Monmouth and Ocean county locations.

Employers, especially in the resort areas, do seem to be making greater efforts to find and retain needed summer workers. For example, the TRAA Corporation, owner of nine McDonalds restaurants in the Atlantic City-Cape May Area, has a program which includes: starting salaries of $4.25/hr. which rise after 30 days; $1/hr. bonuses on key weekends and $.75/hr. bonuses for workers staying until Labor Day. Other incentives include rewards for good workers and attempts to make the job more "fun," such as bringing in special meals for employees on key weekends.

Although a summer jobs fair held in Ocean City in April attracted crowds of students and employers, labor shortages are expected again this year and could be critical in some resort areas. New Jersey Job Service offices in the Atlantic City/Cape May Area reported low turnouts of college students registering for summer jobs during spring break. In addition, employers attempting to recruit foreign student-workers for the summer have been encountering processing delays. Therefore, it is difficult to gauge how many foreign workers will be employed in coastal resorts. Other resort employers have extended their recruiting efforts as far as Philadelphia and Pittsburgh, PA.

SOUTHERN NEW JERSEY REGION
(Burlington, Camden, Cumberland, Gloucester, Mercer and Salem Counties)

Summer job opportunities are good for youth in the ***Southern New Jersey Region.*** The best opportunities for summer employment are in fast-

food establishments, government-sponsored jobs, supermarkets and landscaping/nursery establishments.

Like the last few years, most summer jobs seem to be above the minimum wage, ranging between $3.50-$5.00/hr. Fast-food establishments offer summer and part-time jobs at about $3.50-$4.50/hr. Retailers, such as general merchandise stores and department stores in the region, pay between $4.00-$5.00/hr. but offer limited opportunities and often rely on a pool of returning summer/seasonal workers. The same pay range applies to supermarket jobs in the six-county region. Hotels, swim clubs, country clubs and apartment complexes with pools offer some opportunities for lifeguards, groundskeepers and snack shop workers; these employers offer jobs in the $3.50-$5.50/hr. range. Some of the larger manufacturers offer very limited summer employment opportunities starting at about $6.00/hr., often to college students or relatives of employees. In Burlington and Mercer counties, several hundred teens can find jobs at, and free bus transportation to, Great Adventure amusement park in Ocean County. Depending on the county, JTPA jobs can range from $3.35-$3.75/hr. in the region.

This year, many employers cited the need for year-round workers on a full- and part-time basis. In several cases, most notably fast-food establishments and department stores, the year-round part-timers take on full-time status during the summer months.

NORTHERN NEW JERSEY REGION
(Bergen, Essex, Hudson, Hunterdon, Middlesex, Morris, Passaic, Somerset, Sussex, Union and Warren Counties)

The outlook for summer jobs in the ***Northern New Jersey Region*** is good, as it was last year. The best opportunities in the region are again in fast-food establishments, government, country club/swim club facilities and supermarkets.

Many fast-food establishments in the region offer wages between $3.50-$4.50/hr.; country clubs/swim clubs, hotels and landscapers offer summer workers wages in the $4.00-$6.00/hr. range. Department stores and supermarkets generally have wages between $4.00-$5.00/hr. for youth. Limited numbers of summer jobs in manufacturing and with the NJ Turnpike Authority are in the $6.00-$9.00/hr. category.

Urban youth will still find the JTPA program offering good summer job opportunities, especially since wages are between $3.50-$4.50/hr. in the Northern New Jersey Region, depending on the county and program.

In addition, Action Park in Sussex County requires about 1,500 summer workers and offers pay from $3.75-$7.00/hr. As in past years, the park has been recruiting at schools and through the media. Action Park will provide free transportation to some summer workers by running two buses from Newark and one each from Bloomfield and East Orange in Essex County.

However, within the 11-county region, a few malls report a lull in sales that may translate later into few summer job offerings, except at fast-food establishments.

STUDENTS SEE GOOD SUMMER JOBS MARKET

A recent national poll of teens conducted by the Gallup Organization, Inc. of Princeton, NJ and published in March 1989, indicates that most teens feel they can easily find summer jobs if they want them. In the East and West, 82% felt that finding summer jobs would be easy, compared with 72% in the Midwest and 71% in the South. Among the nation's teens aged 13-15, 72% felt finding a summer job would be fairly easy, and among older teens, the figure rose to 85%. In the summer, whites and nonwhites reported equal opportunities in finding jobs, while teens from small towns and rural areas were most likely to report difficulty in finding employment.

IMPORTANT NOTICE TO NJ EMPLOYERS AND STUDENTS

Employers who wish to obtain an abstract of the current New Jersey Child Labor Laws, a schedule of working hours, and any other information concerning child labor should write to the the Office of Wage and Hour Compliance, Division of Workplace Standards, New Jersey Department of Labor, CN 389, Trenton, NJ 08625.

Students under the age of 18 who have a promise of employment must obtain an employment certificate or "working papers" from his/her neighborhood high school. Such certificates are not issued to students without the promise of employment.

STATISTICAL SECTION

Please Note:

Each year the data series in *Economic Indicators* are revised using new benchmarks and seasonal adjustment factors. For this reason, it would be incorrect to generate an historic time series for *Economic Indicators* data by taking old issues of the *Economic Indicators* and tying the series together.

SEASONAL ADJUSTMENT OF DATA

All charts, except charts I and II and where otherwise noted, contain data seasonally adjusted by the X-11 variant of the U.S. Census Bureau program.

Data for 1975 and subsequent years in charts I and II have been seasonally adjusted using the ARIMA (Auto-Regressive Integrated Moving Average) method of seasonal adjustment developed by Statistics Canada.

For those series which are affected by the occurrence of five rather than four of a particular day of the week, during the course of a month in any given year, a statistical adjustment known as "trading day" has been made.

TABLE NOTES

Preliminary and revised data are indicated by a "p" or "r" after the entry.

CHART NOTES

Unless otherwise noted, all graphs were developed with seasonally adjusted data. Some series were plotted with the following variations noted on the graph itself:

Moving Averages. Series where the monthly data vary erratically have been plotted with moving averages and with nonaveraged data superimposed for the most recent years.

Ratio Scales. Where ratio scales were used to show constant rates of change as straight lines, this has been noted; otherwise, the graph is on an arithmetic scale.

Inverted Scales. For series where declines are associated with economic expansion (such as unemployment and business failures) an inverted scale has been used and noted.

Since the scale of each series is determined by the volume and trend of the data time series, caution should be exercised in making comparisons among charts.

MONTHLY AVERAGES

On Page S-37 are the monthly averages of the series data for recent years to be used as a benchmark for evaluating current monthly data.

SHADED AREAS

Periods identified by the National Bureau of Economic Research (NBER) as ones of general national contraction have been shaded. They include the periods December 1969-November 1970, November 1973-March 1975, January 1980-July 1980 and July 1981-November 1982.

SERIES SOURCES

1-6	NJ Department of Labor Labor Market and Demographic Research US Bureau of Labor Statistics
7-16	NJ Department of Labor Labor Market and Demographic Research
17	US Bureau of Labor Statistics
18	NJ Department of Labor Labor Market and Demographic Research
19-20	Dun & Bradstreet, Inc.
21	Edison Electric Institute: 1969-1979 US Department of Energy, Energy Information Administration: 1980-present
22-24	McGraw-Hill Information Systems Company, F.W. Dodge Division
25-27	NJ Department of Labor Labor Market and Demographic Research
28-29	US Bureau of the Census NJ Department of Labor
30	R.L. Polk and Company
31-36	NJ Department of Labor Program Analysis & Evaluation

SERIES NOTES

1-6 The RESIDENT LABOR FORCE INDICATORS are based on the U.S. Bureau of Labor Statistics (BLS) monthly survey of some 2,730 New Jersey households. The data series is based upon population estimates and weights derived from the 1980 U.S. Census of Population.

The data have been adjusted to 1988 population estimates produced by the U.S. Bureau of the Census.

The LABOR FORCE PARTICIPATION RATE and the EMPLOYMENT/POPULATION RATIO (Series 4 and 5) are expressed as percentages of the civilian noninstitutional population aged 16 years and over.

The New Jersey Department of Labor (NJDOL) agrees to publish the BLS approved estimates of labor force, employment, unemployment and unemployment rate for the State and all published areas, and agrees to label these data as the data used to allocate federal funds and determine eligibility for federal assistance programs. NJDOL reserves the right to publish alternate labor force and unemployment data for State purposes and will suitably label such data so as to distinguish them from the BLS approved series.

7-12 THE ESTABLISHMENT EMPLOYMENT INDICATORS are generated from a monthly survey of employers on the number of persons who worked or received pay for any part of the pay period including the 12th of the month. The series are adjusted to March 1988 benchmarks and reflect the 1972 SIC *(Standard Industrial Classification Manual)* changes. See information on page S-29 for additional information on estimating state government employment.

PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (Series 8) is computed by subtracting government employment from total nonfarm payroll employment.

SERVICE-PRODUCING INUSTRIES PAYROLL EMPLOYMENT (Series 12) includes the industries of trade, services, finance/insurance/real estate, and transportation/communications/public utilities.

13 MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS is developed from a monthly survey of employers on the number of nonsupervisory employees in the manufacturing sector who worked during or received pay for any part of the pay period including the 12th of the month. The series are adjusted to 1988 benchmarks and reflect the 1972 SIC changes.

14 MANUFACTURING WORKWEEK - PRODUCTION WORKERS is derived from a monthly survey of employment and earnings. The workweek is estimated by dividing AGGREGATE MANUFACTURING WEEKLY MAN-HOURS BY MANUFACTURING EMPLOYMENT-PRODUCTION WORKERS.

15 AGGREGATE MANUFACTURING WEEKLY MANHOURS -PRODUCTION WORKERS are estimated from a monthly survey of the manhours worked by manufacturing production workers.

16 WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek, and other factors. Data are not seasonally adjusted.

17 The CONSUMER PRICE INDEX (CPI) measures the change in prices of a fixed market basket of goods and services purchased by urban workers. The index represents price changes for everything people buy for living--food, clothing, automobiles, homes, furnishings, fuel, drugs; fees to doctors, lawyers, and beauty shops; and rent, repair costs, transportation fares, public utility rates, etc. All taxes (sales, excise, real estate, etc.) directly associated with the purchase and continued ownership of an item are included in the price. Income and other personal taxes not associated with prices of specific goods are excluded.

The data series reproduced in the report are the Urban Wage Earners and Clerical Workers series (CPI-W).

CPI-W is based on urban consumer units where more than one-half of the income is earned from clerical or wage occupations. In addition, one of the members must work for 37 weeks or more in an eligible occupation. The CPI-W population represented 30 percent of the total United States population in 1981.

The U.S. CPI is the U.S. City Average.

The N.Y. CPI is for the New York, N.Y.-Northeastern New Jersey area which includes in New Jersey: Bergen, Essex, Hudson, Middlesex, Morris, Passaic, Somerset, and Union counties; and in New York: New York City, Nassau, Rockland, Suffolk, and Westchester counties.

The Phila. CPI is for the Philadelphia, Pa.-New Jersey area which includes in New Jersey: Burlington, Camden, and Gloucester counties; and in Pennsylvania Bucks, Chester, Delaware, Montgomery, and Philadelphia counties.

Questions on the use of the CPI should be addressed to the U.S. Bureau of Labor Statistics offices in New York City (212) 337-2404 or in Philadelphia (215) 596-1154.

THERE IS NO NEW JERSEY CONSUMER PRICE INDEX NOR COST-OF-LIVING INDEX.

18 NET SPENDABLE EARNINGS are calculated by adjusting gross average weekly earnings for the effects of state and federal taxes and inflation. Federal tax adjustments are made by the New Jersey Department of Labor according to a formula previously developed by the U.S. Department of Labor. Inflation adjustments are based on the average Consumer Price Index for Urban Wage Earners and Clerical Workers in the New York-Northeastern New Jersey and the Philadelphia-New Jersey areas. The data are not seasonally adjusted.

20 Business failures data beginning with January 1984 are not comparable to those prior to that date due to coverage of industries not previously included. Beginning in January 1984, all industries are included in the data.

21 Beginning with February 1987 issue of the Economic Indicators, data on total electric power sales have been replaced by industrial electric power sales. Industrial electric power sales are estimates of total electricity sales by utilities to industrial users only. They are based on a sample of utilities surveyed by the U.S. Energy Information Administration, as reported in Electric Power Monthly (DOE/EIA-0226).

22-24 THE CONSTRUCTION CONTRACTS INDICATORS are proprietary data provided by special permission of the F.W. Dodge Division, McGraw-Hill Information Systems Company.

The cumulative data presented in the table on page 5 are not the sum of the data contained in series 22,23, and 24. The cumulative data contain retroactive revisions made after the monthly data were originally published. The monthly data have not been revised.

TOTAL CONSTRUCTION CONTRACTS AWARDED (Series 22) is the sum of seasonally adjusted residential and nonresidential construction contract awards and unadjusted nonbuilding construction contracts awards. The nonbuilding component does not exhibit a stable seasonal pattern.

25-27 The RESIDENTIAL BUILDING PERMITS INDICATORS are compiled as of the fifth day of the second following month and are not revised as subsequent reports are received. Since the reports from all New Jersey municipalities are never received by the cutoff date, preliminary figures are used for both the current and the historical series in order to ensure comparability. Final monthly data incorporating late reports appear in the annual summaries of New Jersey Residential Building Permits, published by the Labor Market and Demographic Research unit.

TOTAL PRIVATE DWELLING UNITS AUTHORIZED by building permits (Series 25) data is the sum of seasonally adjusted single-family and two-family dwelling units and unadjusted three-or-four family and multi-family dwelling units. Public housing units are not included in either the New Jersey or U.S. series and represent a tiny fraction of the total.

DWELLING UNITS (5 or MORE) AUTHORIZED BY BUILDING PERMITS (Series 27) include all multifamily structures with five or more units, except those in public housing. Data do not exhibit a stable seasonal pattern and are therefore not appropriate for seasonal adjustment.

28-29 The figures prior to 1970 for SALES OF RETAIL STORES were adjusted by the New Jersey Department of Labor to account for sample revisions introduced in 1968 by the U.S. Census Bureau.

SALES OF RETAIL STORES IN 1982-1984 DOLLARS (Series 29) has been deflated by the "commodities only" component of the average New York-Northeastern New Jersey and Philadelphia-New Jersey Consumer Price Index for All Urban Consumers.

30 New passenger car registrations data are total new passenger cars registered in New Jersey, regardless of the State in which the sales occur, and include both domestically produced as well as imported vehicles.

Because of unemployment insurance coverage and other law changes affecting eligibility for benefits, data on unemployment insurance claims (Series 31-36) may not be directly comparable between years.

31 WEEKS CLAIMED (WEEKLY AVERAGE) is computed by dividing the total number of weeks claimed (intrastate and interstate agent under Regular UI program only) in the month by the number of weeks in the month.

The INSURED UNEMPLOYMENT RATE (IUR) is the seasonally adjusted weekly average of claimants (intrastate and interstate agent claims under the regular state program only) as a percent of the estimated covered employment.

32 The INITIAL CLAIMS WEEKLY AVERAGE represents intrastate and interstate agent claims under the regular state UI program only.

33 The UNEMPLOYMENT INSURANCE EXHAUSTONS are from the regular state program only.

34-36 The industry INSURED UNEMPLOYMENT data are derived from a three percent sample of all claimants under the regular state unemployment insurance program. The data reflect the number of insured unemployed during the week generally containing the 12th of the month, although the data are a count of the claims filed during the subsequent week.

INSURED UNEMPLOYMENT IN SERVICE PRODUCING INDUSTRIES (Series 36) includes the industries of transportation/communications/public utilities, trade, finance/insurance/real estate, and services.

Data on insured unemployment in manufacturing and service-producing industries consist of the sum of the seasonally adjusted or unadjusted data for the respective industry components. The decision to seasonally adjust the component industries is based upon individual consideration of the industries and whether seasonal adjustment is statistically meaningful.

TABLE I
RESIDENT LABOR FORCE INDICATORS - I

1. Civilian Labor Force (000) Seasonally Adjusted Data

Date	1986 Adj.	1987 Adj.	1988 Adj.	1989 Adj.
Jan	3,881	3,867	4,001	4,046R
Feb	3,900	3,923	3,981	4,045R
Mar	3,840	3,972	3,981	4,010P
Apr	3,864	3,962	3,969	
May	3,907	4,020	3,945	
Jun	3,935	3,978	3,957	
Jul	3,933	3,955	3,969	
Aug	3,927	3,987	3,976	
Sep	3,938	3,928	3,973	
Oct	3,932	4,016	3,963	
Nov	3,933	3,998	3,978	
Dec	3,908	3,988	4,043	

2. Resident Employment (000) Seasonally Adjusted Data

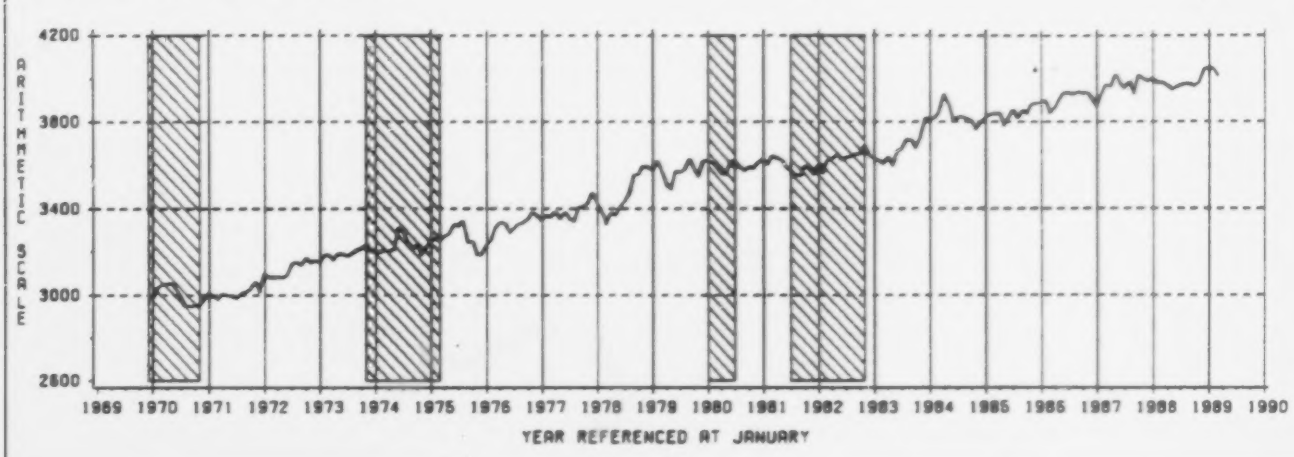
Date	1986 Adj.	1987 Adj.	1988 Adj.	1989 Adj.
Jan	3,644	3,720	3,850	3,888R
Feb	3,673	3,756	3,841	3,884R
Mar	3,672	3,821	3,825	3,890P
Apr	3,671	3,797	3,826	
May	3,702	3,854	3,798	
Jun	3,734	3,811	3,810	
Jul	3,725	3,794	3,823	
Aug	3,739	3,820	3,823	
Sep	3,754	3,757	3,823	
Oct	3,727	3,857	3,810	
Nov	3,756	3,851	3,821	
Dec	3,743	3,835	3,875	

3. Unemployment (000) Seasonally Adjusted Data

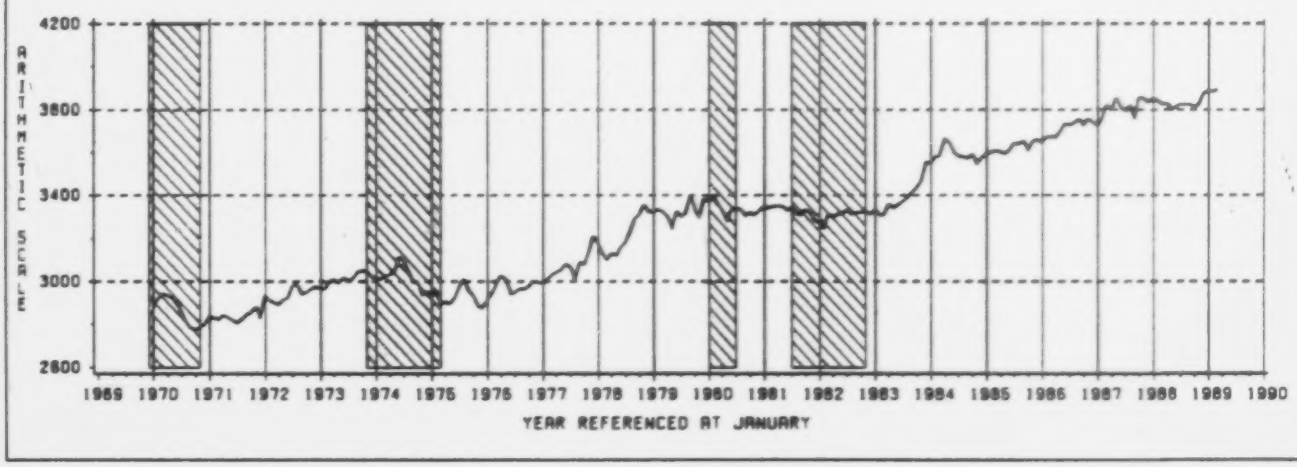
Date	1986 Adj.	1987 Adj.	1988 Adj.	1989 Adj.
Jan	237	147	151	158
Feb	227	167	140	159
Mar	168	151	156	120P
Apr	193	165	143	
May	205	166	147	
Jun	201	167	147	
Jul	208	161	146	
Aug	188	167	153	
Sep	184	171	150	
Oct	205	159	153	
Nov	177	147	157	
Dec	165	153	168	

CHART I RESIDENT LABOR FORCE INDICATORS–I

1. CIVILIAN LABOR FORCE (000)



2. RESIDENT EMPLOYMENT (000)



3. UNEMPLOYMENT (000) –INVERTED

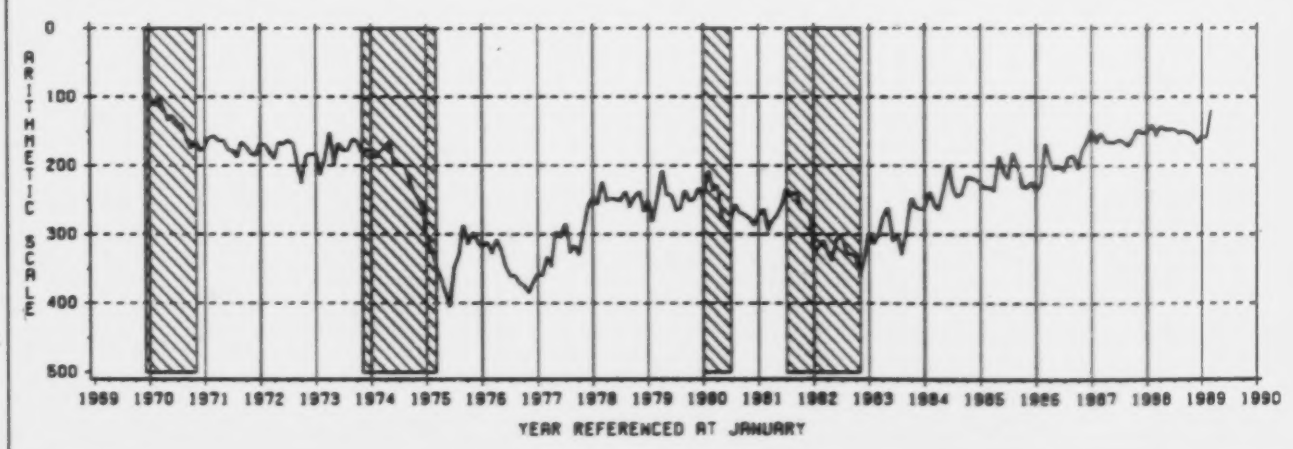


TABLE II
RESIDENT LABOR FORCE INDICATORS - II

4. Labor Force Participation Rate (%) Seasonally Adjusted Data

Date	1986	1987	1988	1989
	Adj.	Adj.	Adj.	Adj.
Jan	65.7	64.7	66.4	66.9
Feb	65.9	65.5	66.1	66.8
Mar	64.8	66.3	66.0	66.2P
Apr	65.1	66.1	65.8	
May	65.8	67.0	65.4	
Jun	66.2	66.3	65.6	
Jul	66.0	65.9	65.7	
Aug	65.9	66.4	65.8	
Sep	66.0	65.3	65.7	
Oct	65.9	66.8	65.5	
Nov	65.8	66.4	65.8	
Dec	65.4	66.2	66.8	

5. Employment/Population Ratio (%) Seasonally Adjusted Data

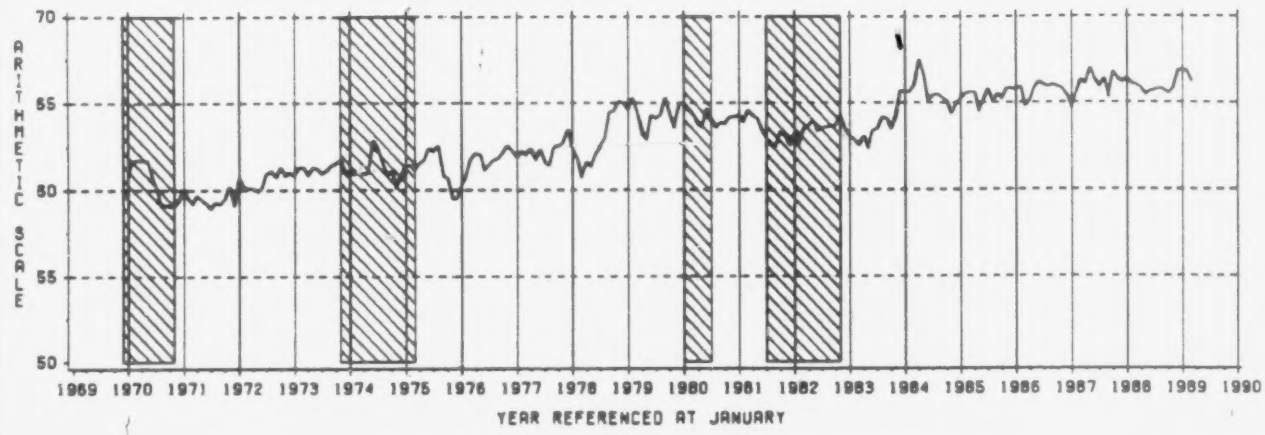
Date	1986	1987	1988	1989
	Adj.	Adj.	Adj.	Adj.
Jan	61.7	62.2	63.9	64.3
Feb	62.1	62.8	63.8	64.2
Mar	62.0	63.8	63.5	64.2P
Apr	61.9	63.3	63.4	
May	62.3	64.3	62.9	
Jun	62.8	63.5	63.1	
Jul	62.5	63.2	63.3	
Aug	62.7	63.6	63.3	
Sep	62.9	62.5	63.3	
Oct	62.4	64.1	63.0	
Nov	62.9	64.0	63.2	
Dec	62.6	63.7	64.0	

6. Unemployment Rate (%) Seasonally Adjusted Data

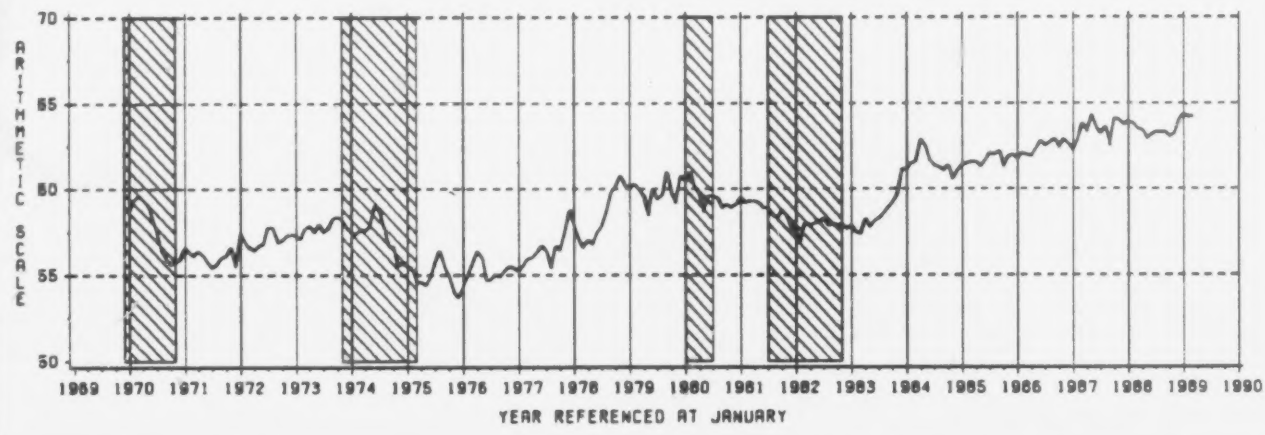
Date	1986	1987	1988	1989
	Adj.	Adj.	Adj.	Adj.
Jan	6.1	3.8	3.8	3.9
Feb	5.8	4.3	3.5	3.9
Mar	4.4	3.8	3.9	3.0P
Apr	5.0	4.2	3.6	
May	5.2	4.1	3.7	
Jun	5.1	4.2	3.7	
Jul	5.3	4.1	3.7	
Aug	4.8	4.2	3.8	
Sep	4.7	4.4	3.8	
Oct	5.2	4.0	3.9	
Nov	4.5	3.7	3.9	
Dec	4.2	3.8	4.2	

CHART II RESIDENT LABOR FORCE INDICATORS–II

4. LABOR FORCE PARTICIPATION RATE (%)



5. EMPLOYMENT/POPULATION RATIO (%)



6. UNEMPLOYMENT RATE (%) INVERTED

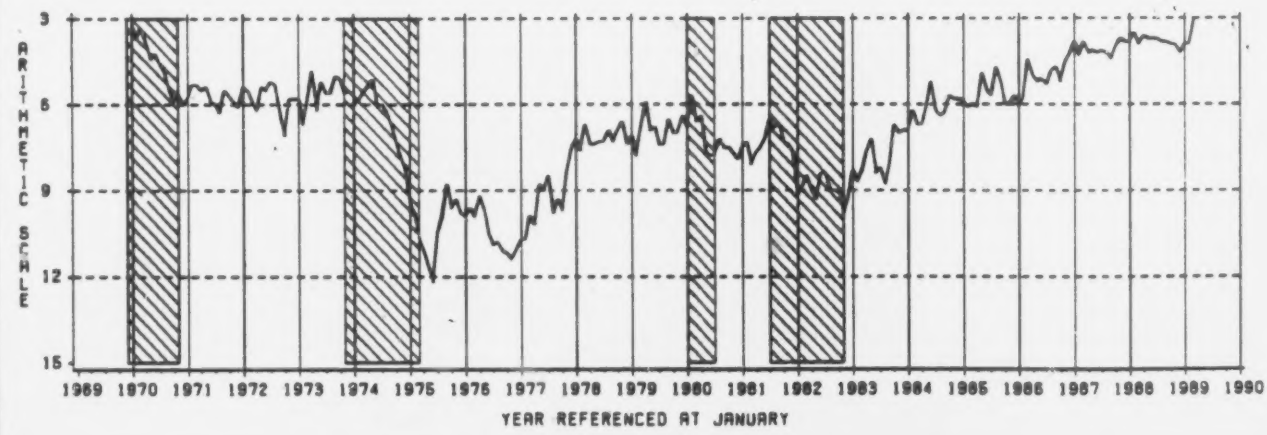


TABLE III
ESTABLISHMENT EMPLOYMENT INDICATORS - I

7. Nonfarm Payroll Employment (000)

Date	1986		1987		1988		1989	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	3382.2	3448.9	3483.5	3555.7	3544.1	3617.5	3612.1	3687.6
Feb	3382.4	3456.7	3479.1	3557.5	3555.4	3635.7	3610.9R	3692.2R
Mar	3415.6	3462.8	3517.3	3567.4	3594.8	3645.9	3635.9P	3687.3P
Apr	3457.1	3470.2	3554.5	3568.7	3625.9	3639.9		
May	3480.4	3474.1	3574.4	3569.6	3649.4	3645.3		
Jun	3524.2	3473.6	3626.4	3576.1	3692.6	3642.6		
Jul	3539.5	3492.4	3629.3	3581.7	3685.2	3637.8		
Aug	3533.9	3490.1	3624.2	3580.1	3685.6	3641.9		
Sep	3511.6	3503.5	3599.3	3592.7	3662.9	3658.1		
Oct	3547.9	3528.6	3622.1	3601.4	3686.9	3666.6		
Nov	3550.4	3529.7	3630.8	3607.9	3696.4	3674.5		
Dec	3553.0	3535.8	3638.7	3618.5	3700.0	3681.1		

8. Private Sector Nonfarm Payroll Employment (000)

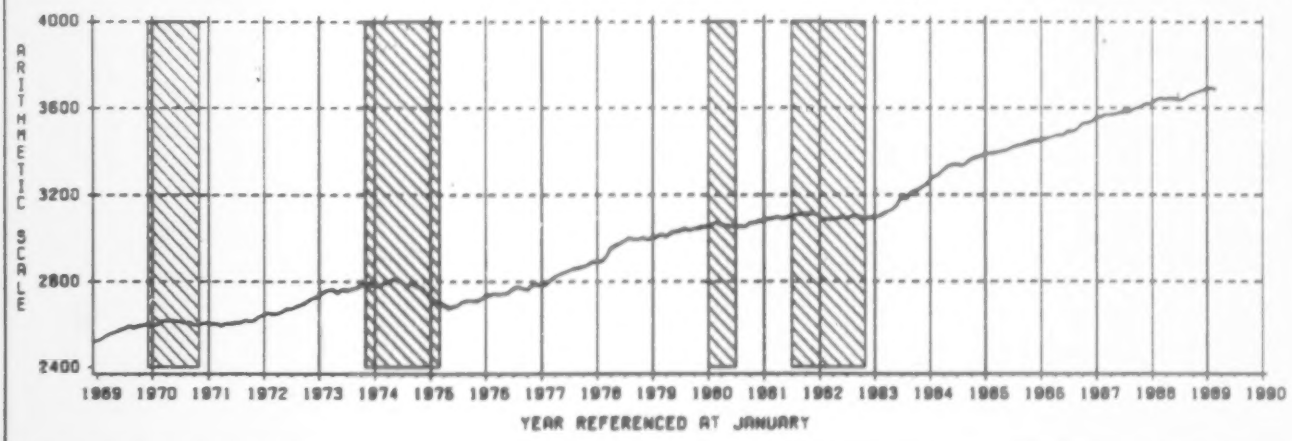
Date	1986		1987		1988		1989	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2854.6	2918.7	2946.9	3015.6	3001.8	3071.4	3057.7	3129.4
Feb	2847.2	2923.6	2937.3	3017.3	3005.6	3087.4	3049.6R	3132.5R
Mar	2876.2	2929.0	2969.6	3025.3	3039.0	3095.9	3072.6P	3129.8P
Apr	2916.8	2935.3	3004.3	3024.4	3068.2	3088.6		
May	2942.2	2939.0	3028.6	3026.9	3094.3	3093.4		
Jun	2982.1	2937.7	3079.0	3034.9	3135.9	3092.2		
Jul	3008.9	2958.6	3093.3	3041.7	3139.9	3088.0		
Aug	3008.9	2958.6	3094.2	3043.2	3145.5	3094.5		
Sep	2990.1	2966.2	3074.9	3052.5	3123.9	3102.7		
Oct	3009.8	2989.4	3079.5	3057.9	3132.4	3111.2		
Nov	3005.6	2989.6	3081.3	3063.2	3135.7	3118.6		
Dec	3008.5	2995.2	3088.8	3072.7	3138.7	3123.7		

9. Public Sector Payroll Employment (000)

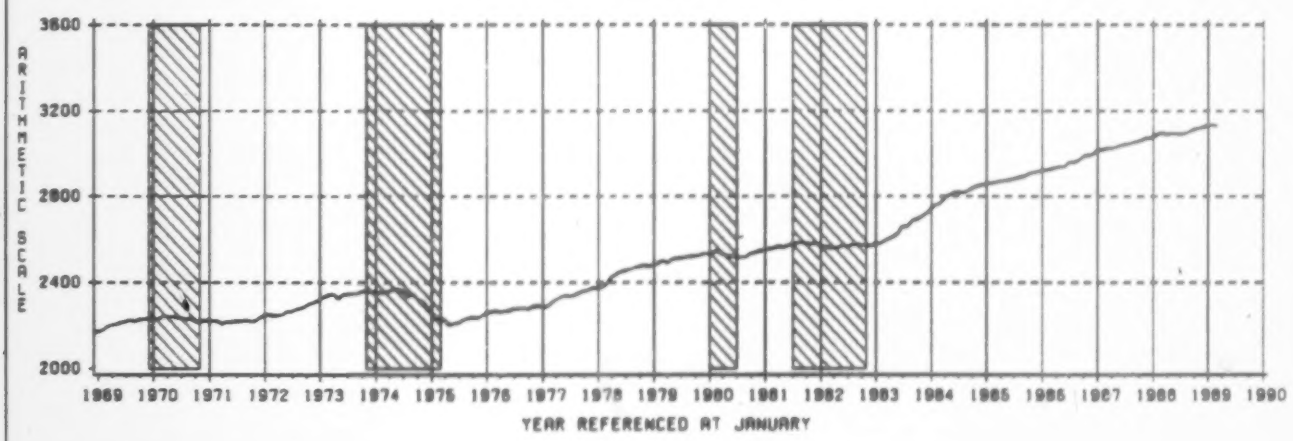
Date	1986		1987		1988		1989	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	527.6	530.2	536.6	540.1	542.3	546.1	554.4	558.2
Feb	535.2	533.1	541.8	540.2	549.8	548.3	561.3R	559.7R
Mar	539.4	533.8	547.7	542.1	555.8	550.0	563.3P	557.5P
Apr	540.3	534.9	550.2	544.3	557.7	551.3		
May	538.2	535.1	545.8	542.7	555.1	551.9		
Jun	542.1	535.9	547.4	541.2	556.7	550.4		
Jul	530.6	533.8	536.0	540.0	545.3	549.8		
Aug	525.0	531.5	530.0	536.9	540.1	547.4		
Sep	521.5	537.3	524.4	540.2	539.0	555.4		
Oct	538.1	539.2	542.6	543.5	554.5	555.4		
Nov	544.8	540.1	549.5	544.7	560.7	555.9		
Dec	544.5	540.6	549.9	545.8	561.3	557.4		

CHART III ESTABLISHMENT EMPLOYMENT INDICATORS – I

7. NONFARM PAYROLL EMPLOYMENT (000)



8. PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (000)



9. PUBLIC SECTOR PAYROLL EMPLOYMENT (000)

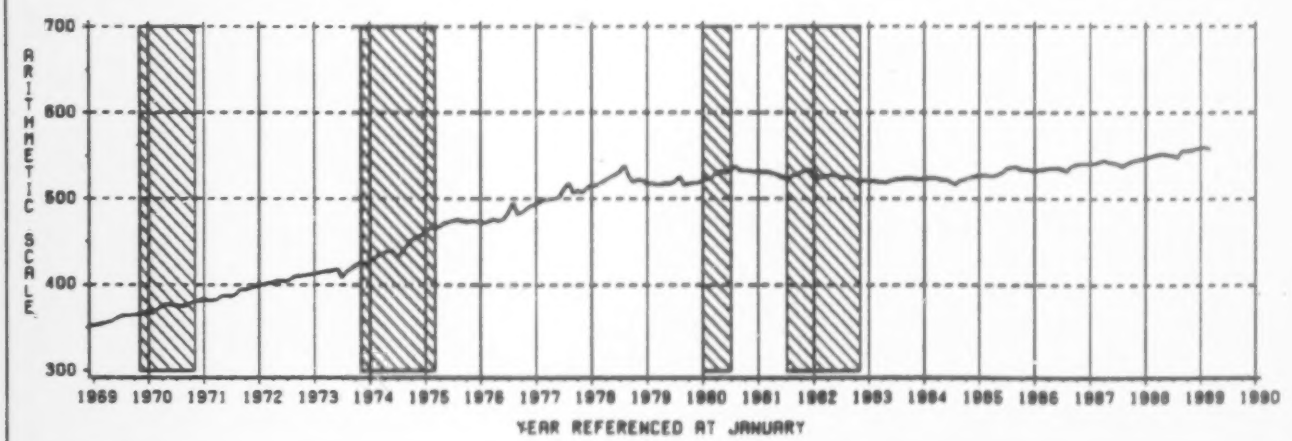


TABLE IV
ESTABLISHMENT EMPLOYMENT INDICATORS - II

10. Manufacturing Payroll Employment (000)

Date	1986		1987		1988		1989	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	687.6	696.4	674.5	683.4	658.2	666.7	656.5	664.8
Feb	690.4	696.2	677.0	682.9	664.0	669.5	658.2	663.5
Mar	692.8	694.9	679.9	682.0	667.1	669.0	659.2P	661.2P
Apr	693.1	695.2	675.2	677.4	664.9	667.0		
May	691.5	691.7	676.6	676.8	666.8	667.0		
Jun	695.9	690.3	680.6	675.3	671.8	666.7		
Jul	687.0	688.5	673.1	674.6	663.8	665.4		
Aug	688.4	685.4	674.8	672.1	667.6	665.3		
Sep	692.0	686.1	677.3	671.8	669.5	664.5		
Oct	691.5	686.6	675.0	670.5	668.5	664.5		
Nov	690.1	686.6	673.0	669.6	667.3	664.2		
Dec	685.2	686.6	667.8	668.9	663.3	664.7		

11. Construction Payroll Employment (000)

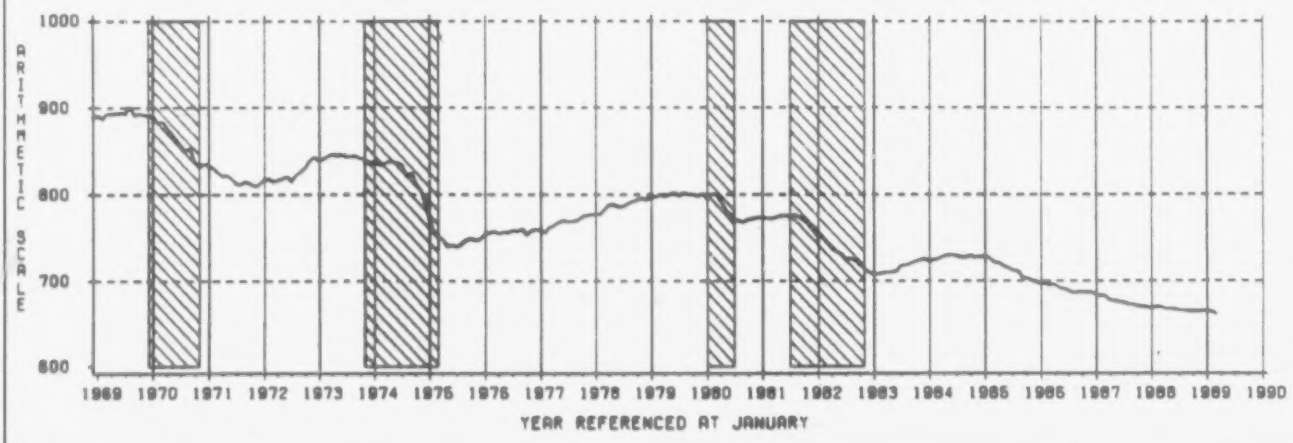
Date	1986		1987		1988		1989	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	133.9	148.0	149.2	164.7	150.2	165.6	162.4	179.1
Feb	128.9	148.2	141.8	162.5	150.1	171.7	156.9R	179.5R
Mar	134.3	148.0	149.4	164.3	159.3	175.0	163.1P	179.2P
Apr	147.3	150.9	158.5	162.1	168.6	172.3		
May	153.3	151.3	164.1	162.2	174.2	172.3		
Jun	159.2	152.7	170.7	163.8	180.5	173.3		
Jul	165.0	155.2	174.2	164.0	183.8	173.0		
Aug	165.7	155.3	174.8	164.1	185.2	174.0		
Sep	163.0	155.5	172.9	165.2	183.6	175.5		
Oct	166.5	157.8	175.0	166.1	184.0	174.7		
Nov	164.2	158.2	172.9	166.8	181.5	175.3		
Dec	158.9	156.9	169.8	167.6	178.3	176.0		

12. Private Service-Producing Industries Payroll Employment (000)

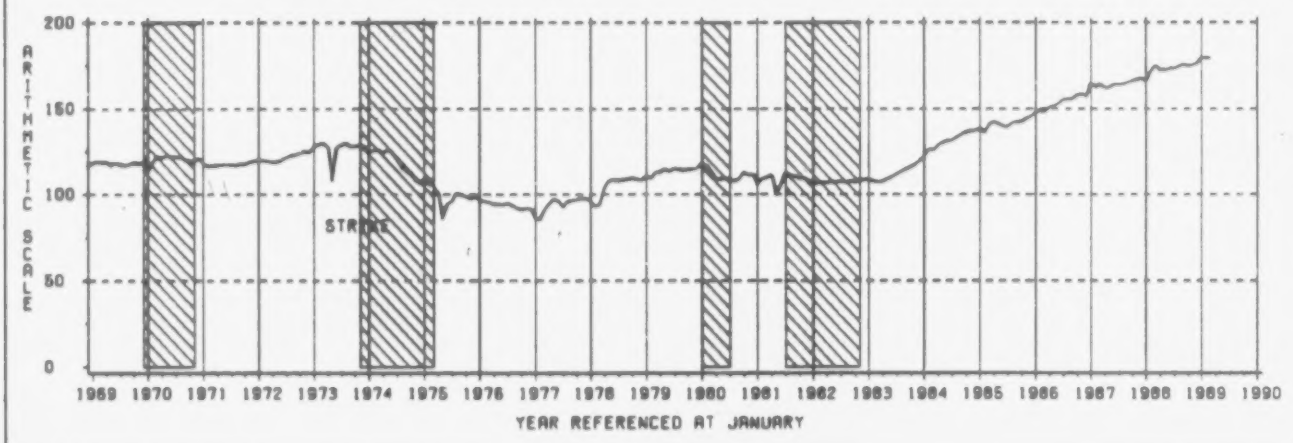
Date	1986		1987		1988		1989	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2031.2	2072.1	2121.2	2165.3	2191.1	2236.6	2236.5	2283.0
Feb	2026.0	2077.0	2116.6	2169.7	2189.4	2243.8	2232.1R	2286.8R
Mar	2047.1	2084.0	2138.2	2176.7	2210.4	2249.5	2247.9P	2286.8P
Apr	2074.3	2087.1	2168.4	2182.7	2232.4	2247.0		
May	2095.2	2093.9	2185.6	2185.6	2251.0	2251.8		
Jun	2124.8	2092.6	2225.4	2193.6	2281.2	2249.9		
Jul	2154.7	2112.8	2243.5	2200.7	2290.0	2247.4		
Aug	2152.6	2115.8	2242.1	2204.6	2290.3	2252.9		
Sep	2132.9	2122.5	2222.3	2213.2	2268.4	2260.4		
Oct	2149.6	2142.9	2227.0	2218.9	2277.5	2269.7		
Nov	2149.1	2142.7	2233.0	2224.5	2284.4	2276.7		
Dec	2162.2	2149.5	2248.8	2233.9	2294.6	2280.6		

CHART IV ESTABLISHMENT EMPLOYMENT INDICATORS – II

10. MANUFACTURING PAYROLL EMPLOYMENT(000)



11. CONSTRUCTION PAYROLL EMPLOYMENT (000)



12. PRIVATE SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (000)

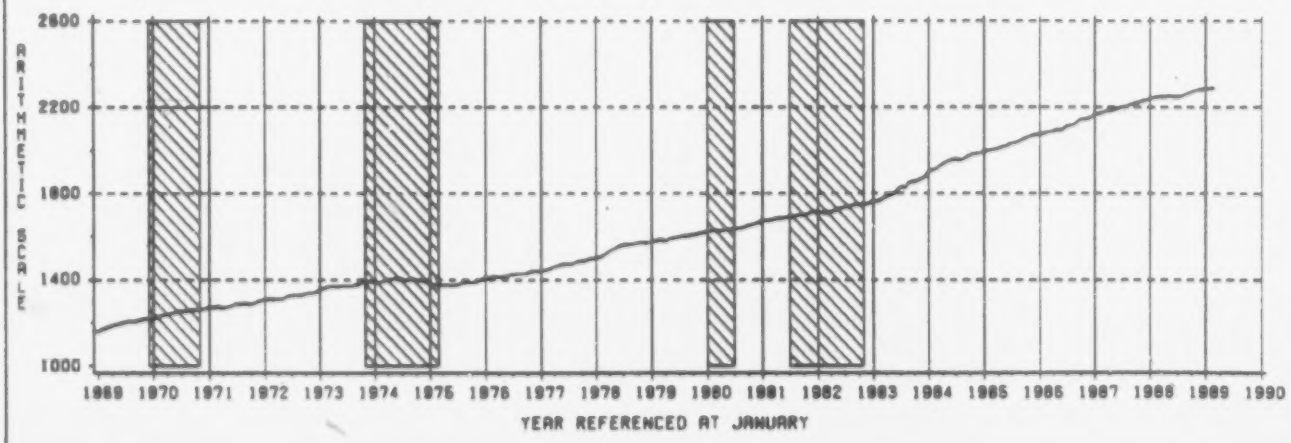


TABLE V
PRODUCTION WORKERS INDICATORS

13. Manufacturing Employment-Production Workers (000)

Date	1986		1987		1988		1989	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	423.6	429.8	424.0	430.3	410.6	416.5	415.7	421.6
Feb	428.3	430.8	425.6	428.2	416.2	418.6	418.1R	420.6R
Mar	429.2	428.9	429.3	428.9	419.5	418.9	419.2P	418.8P
Apr	429.2	430.7	423.8	425.5	417.6	419.3		
May	427.0	427.6	426.0	426.7	419.4	420.2		
Jun	430.5	427.5	428.5	425.8	422.4	419.8		
Jul	424.3	429.6	418.4	423.8	414.7	420.1		
Aug	426.6	427.2	422.2	423.2	419.2	420.5		
Sep	432.7	428.0	428.9	424.4	424.6	420.2		
Oct	434.0	429.2	428.3	423.5	424.6	420.0		
Nov	435.6	431.3	425.5	421.2	424.6	420.3		
Dec	429.9	429.5	423.0	422.4	422.2	421.7		

14. Manufacturing Workweek-Production Workers (Hours)

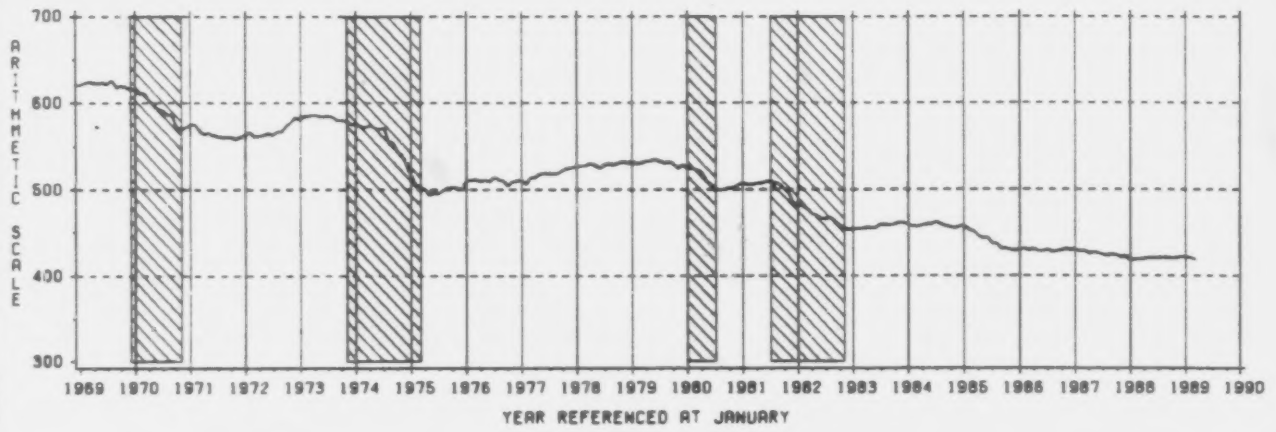
Date	1986		1987		1988		1989	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	41.4	41.5	41.4	41.5	41.0	41.1	41.3	41.4
Feb	40.6	40.7	41.2	41.3	41.0	41.1	41.2R	41.3R
Mar	41.3	41.1	41.5	41.3	41.4	41.2	41.3P	41.1P
Apr	41.1	41.2	40.9	41.0	41.0	41.1		
May	41.1	41.2	41.1	41.2	40.9	41.0		
Jun	41.3	41.3	41.1	41.1	41.0	41.0		
Jul	40.5	41.0	40.6	41.1	40.3	40.8		
Aug	41.0	41.3	40.7	41.1	40.4	40.8		
Sep	41.2	41.2	40.9	40.9	40.9	40.9		
Oct	41.1	40.9	41.3	41.1	41.1	40.9		
Nov	41.7	41.3	41.7	41.2	41.3	40.9		
Dec	41.5	41.1	41.7	41.2	41.5	41.1		

15. Aggregate Manufacturing Weekly Manhours-Production Workers (000)

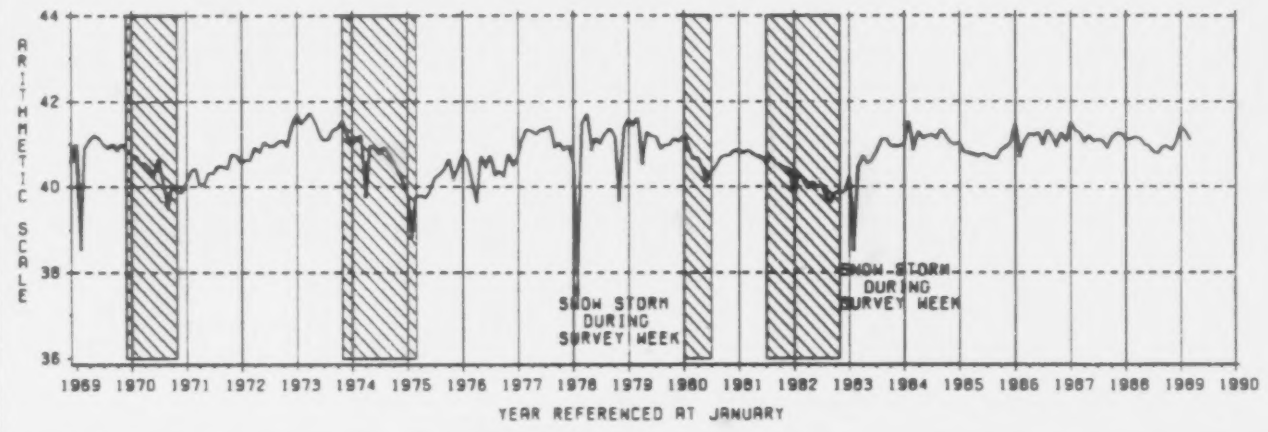
Date	1986		1987		1988		1989	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	17,537	17,837	17,554	17,857	16,835	17,118	17,168	17,454
Feb	17,389	17,534	17,535	17,685	17,064	17,204	17,226R	17,371R
Mar	17,726	17,628	17,816	17,714	17,367	17,259	17,313P	17,213P
Apr	17,640	17,745	17,333	17,446	17,122	17,233		
May	17,550	17,617	17,509	17,580	17,153	17,228		
Jun	17,780	17,656	17,611	17,500	17,318	17,212		
Jul	17,184	17,614	16,987	17,418	16,712	17,140		
Aug	17,491	17,643	17,184	17,394	16,936	17,156		
Sep	17,827	17,634	17,542	17,358	17,366	17,186		
Oct	17,837	17,554	17,689	17,406	17,451	17,178		
Nov	18,165	17,813	17,743	17,353	17,536	17,190		
Dec	17,841	17,652	17,639	17,403	17,521	17,332		

CHART V PRODUCTION WORKER INDICATORS

13. MANUFACTURING EMPLOYMENT –PRODUCTION WORKERS (000)



14. MANUFACTURING WORKWEEK – PRODUCTION WORKERS (HOURS)



15. AGGREGATE MANUFACTURING WEEKLY MANHOURS – PRODUCTION WORKERS (000)

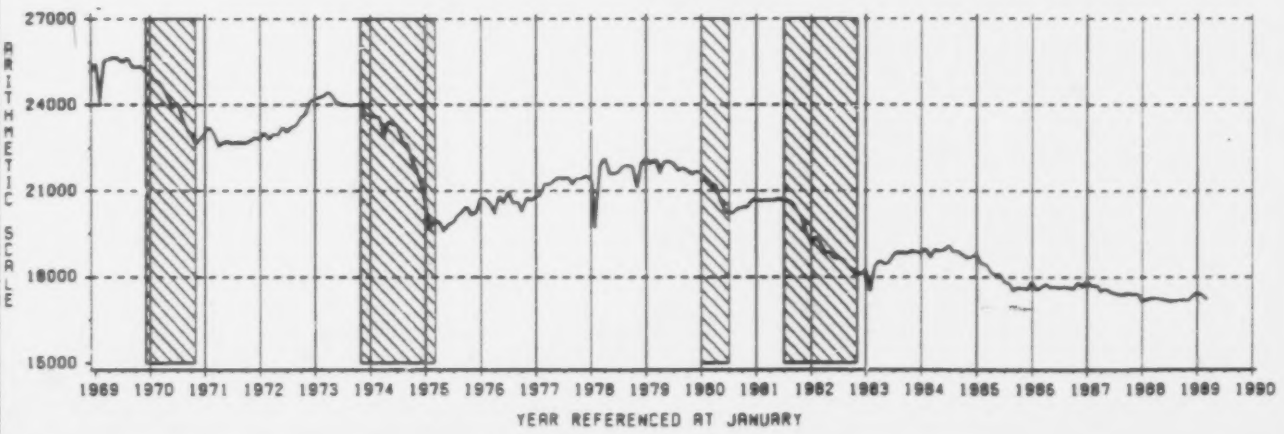


TABLE VI
EARNINGS AND PRICE INDICATORS

16. Weekly Earnings of Manufacturing Production Workers ($)

Date	1986	1987	1988	1989
	Unadj.	Unadj.	Unadj.	Unadj.
Jan	416.90	425.18	439.52	460.08
Feb	408.44	422.71	441.98	459.38R
Mar	415.07	424.55	444.64	461.73P
Apr	412.64	423.72	442.80	
May	413.06	425.39	442.13	
Jun	419.20	425.39	444.85	
Jul	410.27	422.65	438.46	
Aug	415.33	421.65	437.94	
Sep	417.36	427.41	448.26	
Oct	415.93	432.41	453.74	
Nov	424.51	438.27	455.54	
Dec	427.04	447.02	461.90	

17. CPI For Urban Wage Earners & Clerical Workers (Unadj. Index 1982-84=100)

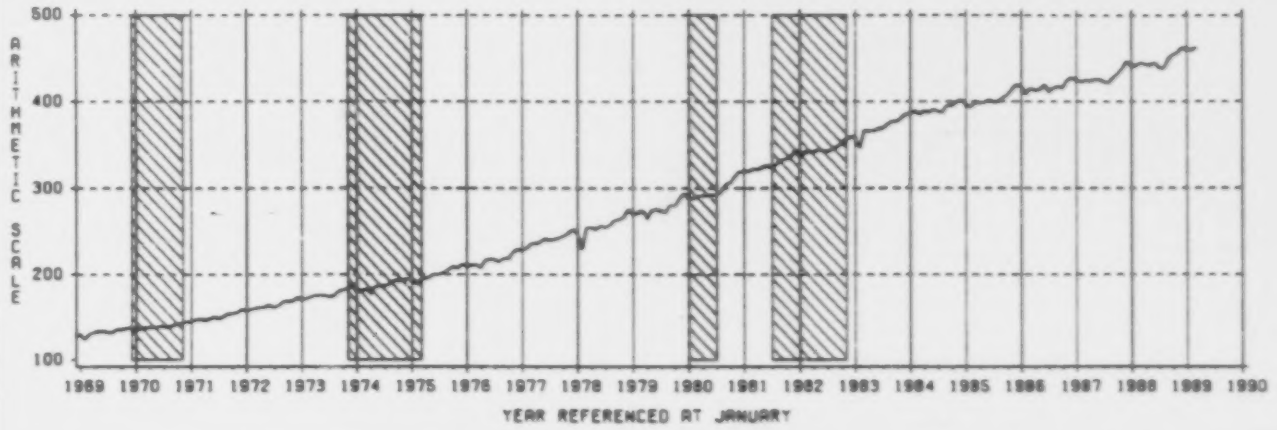
Date	1986			1987			1988			1989		
	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.
Jan	108.9	110.9	111.2	110.0	113.2	113.3	114.5	119.6	119.3	119.7	125.1	125.5
Feb	108.5	110.5	111.1	110.5	113.8	113.6	114.7	119.3	119.0	120.2	125.5	125.4
Mar	107.9	110.5	110.6	111.0	114.4	113.8	115.1	119.7	119.5	120.8	126.8	125.8
Apr	107.6	110.0	110.1	111.6	115.3	115.3	115.7	120.6	119.8			
May	107.9	109.7	110.4	111.9	116.0	116.2	116.2	120.7	120.8			
Jun	108.4	110.4	111.4	112.4	116.5	117.2	116.7	121.2	121.8			
Jul	108.4	111.2	111.8	112.7	116.5	117.3	117.2	121.7	123.1			
Aug	108.6	111.4	111.7	113.3	117.4	118.4	117.7	122.2	123.6			
Sep	109.1	111.5	112.5	113.8	118.5	118.5	118.5	124.1	124.9			
Oct	109.1	111.9	112.3	114.1	118.8	119.0	118.9	124.3	124.4			
Nov	109.2	111.9	112.0	114.3	119.1	118.6	119.0	124.1	125.0			
Dec	109.3	112.4	112.5	114.2	119.1	119.0	119.2	124.1	125.2			

18. Net Spendable Wkly Earnings of Mfg. Workers in 1982-84 Dollars (Unadj.)

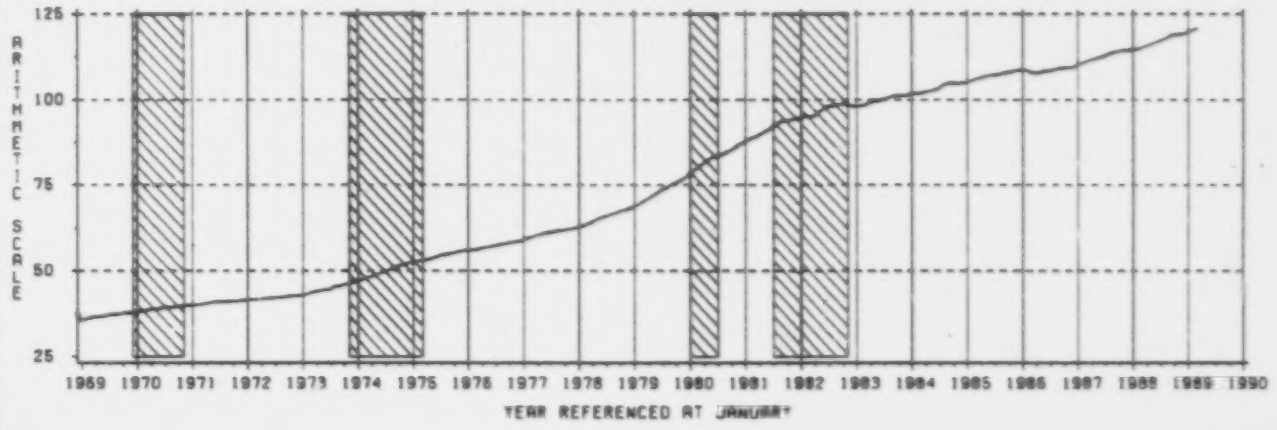
Date	1986		1987		1988		1989	
	Single	3 Dep.	Single	3 Dep.	Single	3 Dep.	Single	3 Dep.
Jan	284.25	307.63	293.34	314.80	287.49	307.67	286.25	306.59
Feb	280.11	302.79	290.95	312.05	289.49	310.00	285.45R	305.68R
Mar	284.47	307.82	290.94	312.17	289.90	310.64	284.90	305.15
Apr	284.34	307.57	287.46	308.38	287.50	307.94		
May	284.59	307.86	286.37	307.35	285.73	305.99		
Jun	286.10	309.70	284.41	305.24	285.47	305.91		
Jul	279.18	301.88	282.95	303.46	280.14	299.72		
Aug	281.85	305.00	280.03	300.25	278.74	298.19		
Sep	282.01	305.23	281.64	302.41	280.29	300.61		
Oct	280.94	304.03	283.31	304.58	283.25	304.17		
Nov	286.11	309.89	286.38	308.33	283.69	304.78		
Dec	286.29	310.15	290.49	313.38	286.62	308.38		

CHART VI EARNINGS AND PRICE INDICATORS

16. WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS ($) NOT SEASONALLY ADJUSTED



17. U.S. CONSUMER PRICE INDEX FOR URBAN AND CLERICAL WORKERS (UNADJUSTED INDEX 1982-84=100)



18. NET SPENDABLE WEEKLY EARNINGS OF MANUFACTURING WORKERS (3 DEPENDENTS) IN 1982-84 DOLLARS (UNADJ)

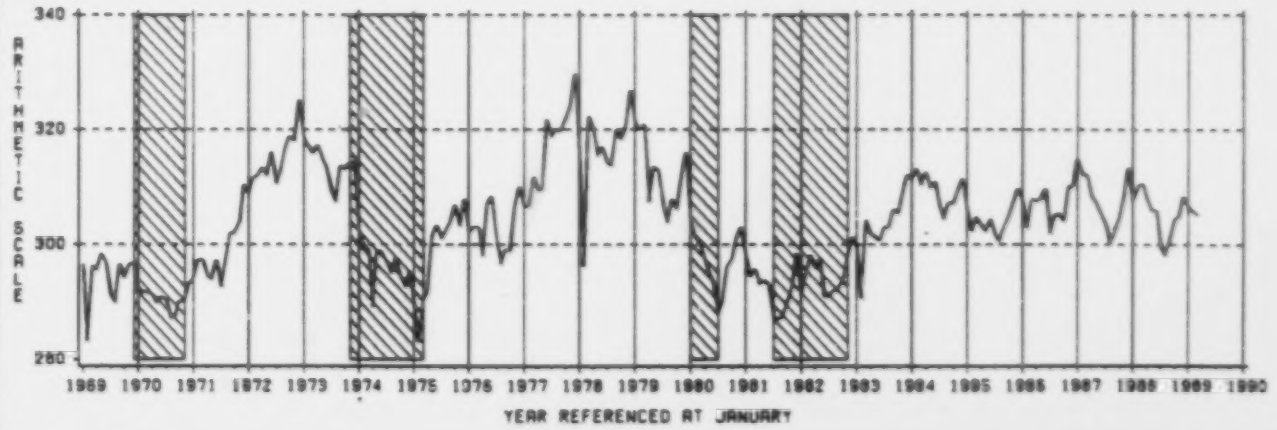


TABLE VII
GENERAL BUSINESS INDICATORS

19. New Business Incorporations (Number)

Date	1986		1987		1988		1989	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2,910	2,682	2,595	2,547	2,322	2,355	2,669	2,599
Feb	2,539	2,797	2,315	2,574	3,198	3,479		
Mar	2,787	2,582	3,183	2,831	3,501	2,925		
Apr	3,345	2,912	3,287	2,831	2,698	2,481		
May	3,009	2,859	2,873	2,755	3,131	2,854		
Jun	2,580	2,726	2,737	2,806	2,717	2,684		
Jul	2,975	2,832	2,586	2,533	2,680	2,840		
Aug	2,476	2,733	2,521	2,783	2,486	2,549		
Sep	2,639	2,917	2,110	2,270	2,223	2,514		
Oct	2,719	2,609	2,323	2,340	2,836	2,921		
Nov	2,175	2,567	2,440	2,846	2,387	2,615		
Dec	2,976	2,817	2,859	2,667	2,480	2,502		

20. Business Failures (Number)

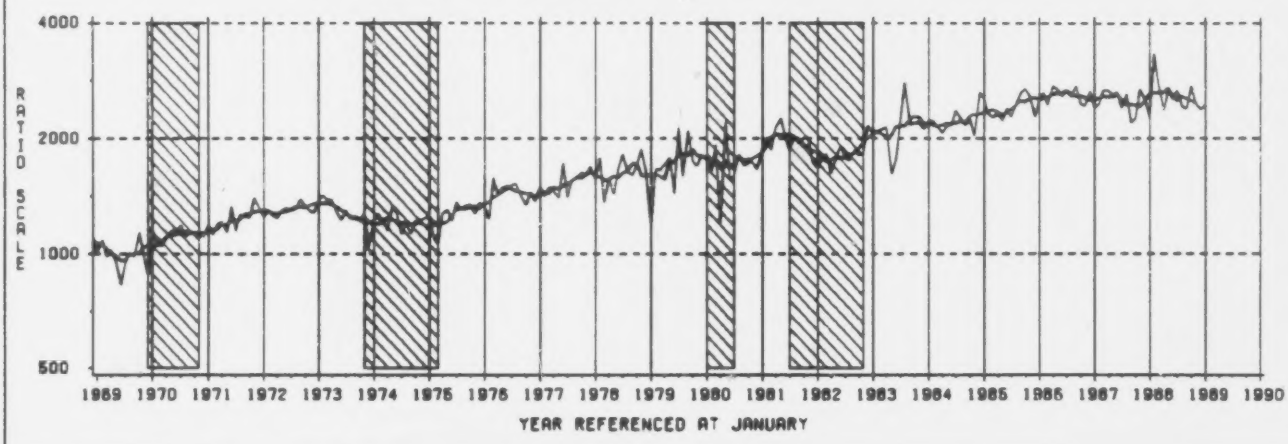
Date	1986		1987		1988		1989	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	96	92	61	64	65	71		
Feb	71	76	58	61	80	82		
Mar	95	77	66	56	106	80		
Apr	75	63	84	70	87	79		
May	94	80	67	57	100	86		
Jun	56	60	67	71	91	86		
Jul	63	66	64	63	68	76		
Aug	46	49	49	53	86	86		
Sep	56	75	63	79	42	57		
Oct	97	86	66R	61R	32	30		
Nov	68	80	42R	49R	61	65		
Dec	95	102	60R	67	42	50		

21. Industrial Electric Power Sales (Millions of Kilowatt-Hours)

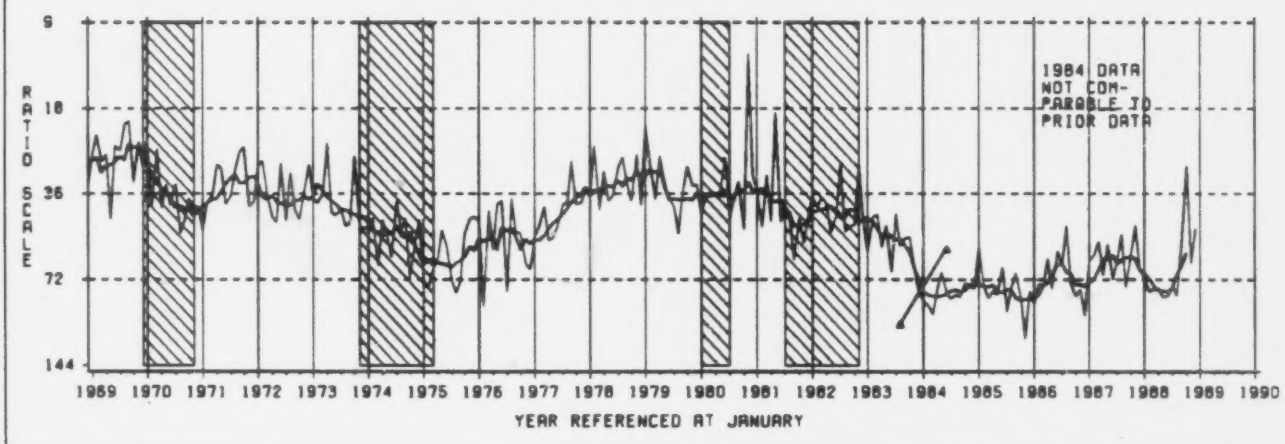
Date	1986		1987		1988		1989	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,233	1,295	1,234	1,292	1,250	1,324	1,214	1,278
Feb	1,249	1,332	1,238	1,315	1,282	1,305		
Mar	1,253	1,255	1,300	1,304	1,296	1,296		
Apr	1,246	1,294	1,285	1,332	1,278	1,320		
May	1,361	1,322	1,347	1,322	1,316	1,281		
Jun	1,347	1,307	1,353	1,298	1,360	1,317		
Jul	1,372	1,294	1,398	1,319	1,397	1,329		
Aug	1,310	1,289	1,318	1,292	1,370	1,331		
Sep	1,388	1,335	1,313	1,276	1,331	1,293		
Oct	1,346	1,306	1,281	1,237	1,383	1,346		
Nov	1,253	1,289	1,306	1,342R	1,296	1,324		
Dec	1,230	1,281	1,234	1,293	1,281	1,344		

CHART VII GENERAL BUSINESS INDICATORS

19. NEW BUSINESS INCORPORATIONS (NUMBER) SIX-MONTH MOVING AVERAGE



20. BUSINESS FAILURES (NUMBER) SIX-MONTH MOVING AVERAGE - INVERTED



21. INDUSTRIAL ELECTRIC POWER SALES (MILLIONS OF KILOWATT-HOURS)

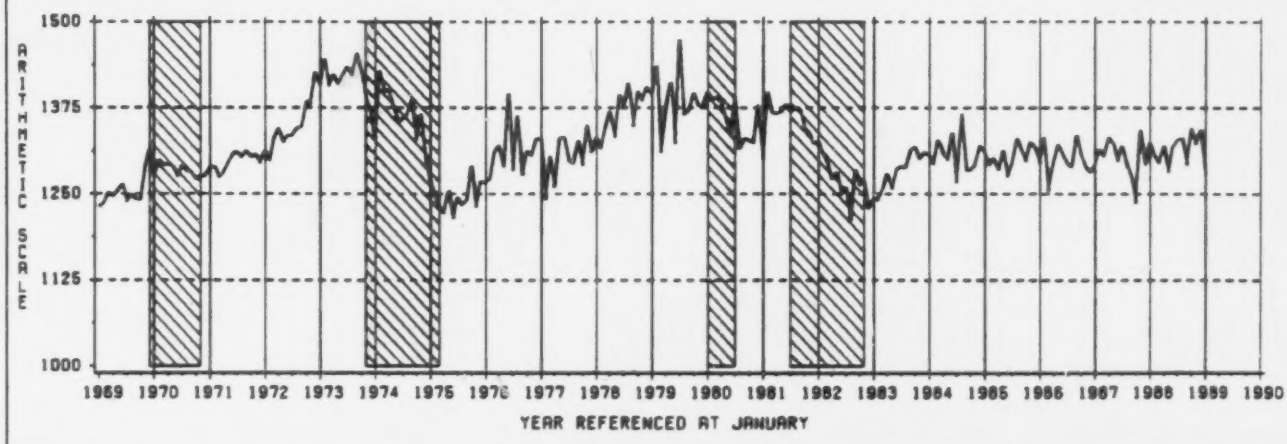


TABLE VIII
CONSTRUCTION CONTRACT INDICATORS

22. Total Construction Contracts Awarded ($000,000)

Date	1986		1987		1988		1989	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	436.6	595.3	431.7	620.0	552.7	733.3R	438.8	607.4
Feb	395.0	570.6	570.3	826.4	574.2	815.7	389.1	545.9
Mar	643.6	658.5	868.0	898.4	608.2R	552.4R	630.6	575.4
Apr	965.7	1000.8	628.4	667.6	657.0	699.4		
May	819.7	753.2	701.2	624.9	919.4	808.4		
Jun	786.3	657.3	849.2	709.4	919.0	767.3		
Jul	850.9	769.4	820.0	734.3	737.9	651.5		
Aug	723.0	607.8	827.3	690.8	876.7	735.7		
Sep	959.8	932.6	716.5	702.4	670.4	660.1		
Oct	1071.8	975.6	812.9	739.7	655.8	601.8		
Nov	703.2	683.6	873.8	853.9	575.9	561.4		
Dec	547.2	646.0	763.2	806.5	623.8	658.0		

23. Residential Construction Contracts Awarded ($000,000)

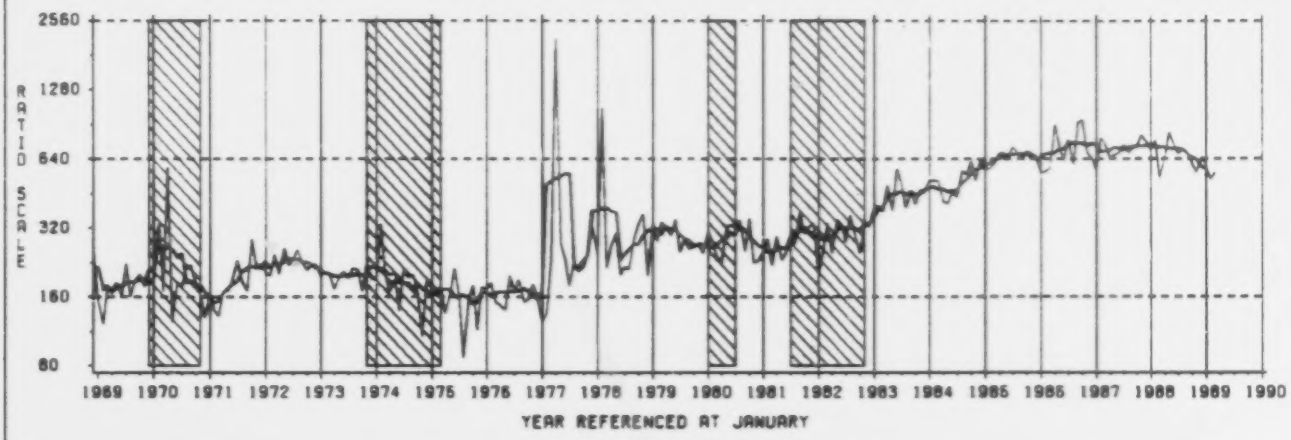
Date	1986		1987		1988		1989	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	249.4	357.4	190.3	294.0	192.0	306.2R	164.6	262.4
Feb	186.6	301.3	251.3	392.7	264.6	401.8	158.8	241.2
Mar	320.5	303.0	387.2	360.6	370.3R	344.5R	243.7	226.7
Apr	557.3	544.1	314.8	308.7	348.4	342.9		
May	510.5	440.1	298.0	258.5	362.4	318.3		
Jun	433.4	341.0	455.1	364.4	387.0	310.7		
Jul	371.7	357.8	368.5	346.3	375.3	348.8		
Aug	361.2	296.4	424.5	344.9	470.8	380.8		
Sep	352.7	354.1	316.4	332.5	283.6	302.2		
Oct	662.3	601.0	404.3	362.8	340.8	307.0		
Nov	340.2	372.2	312.8	345.3	261.7	289.7		
Dec	269.4	333.6	439.1	455.6	314.8	319.3		

24. Nonresidential Construction Contracts Awarded ($000,000)

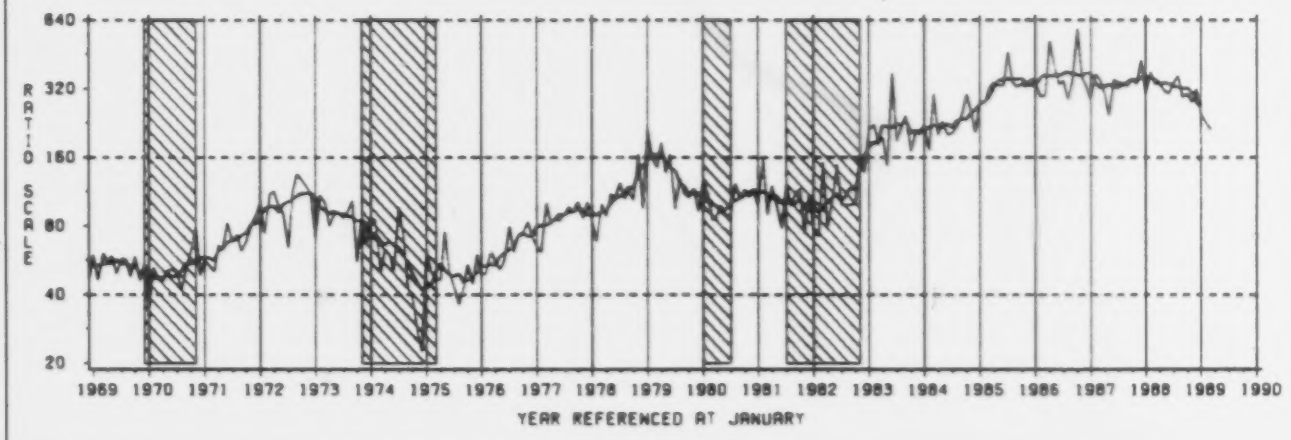
Date	1986		1987		1988		1989	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	142.0	179.1	169.1	220.7	237.0	303.4	205.5	276.2
Feb	140.6	210.2	266.4	403.8	195.5	299.7	139.7	214.1
Mar	230.8	202.0	391.4	335.4	188.5R	158.5R	239.9	201.7
Apr	307.5	325.0	234.1	253.2	215.5	233.0		
May	184.0	195.7	259.1	277.1	228.3	234.2		
Jun	280.3	224.9	278.9	221.8	316.8	254.1		
Jul	305.5	286.8	351.0	322.4	205.0	183.7		
Aug	258.0	219.0	305.5	255.5	315.5	264.7		
Sep	451.4	462.1	273.6	277.1	224.1	226.2		
Oct	268.6	254.5	302.3	291.6	178.4	175.0		
Nov	261.1	234.2	477.0	432.8	241.9	219.4		
Dec	197.9	236.7	213.9	242.9	198.3	227.0		

CHART VIII CONSTRUCTION CONTRACT INDICATORS

22. TOTAL CONSTRUCTION CONTRACTS AWARDED ($000,000) SIX-MONTH MOVING AVERAGE



23. RESIDENTIAL CONSTRUCTION CONTRACTS AWARDED ($000,000) SIX-MONTH MOVING AVERAGE



24. NONRESIDENTIAL CONSTRUCTION CONTRACTS AWARDED ($000,000) SIX-MONTH MOVING AVERAGE

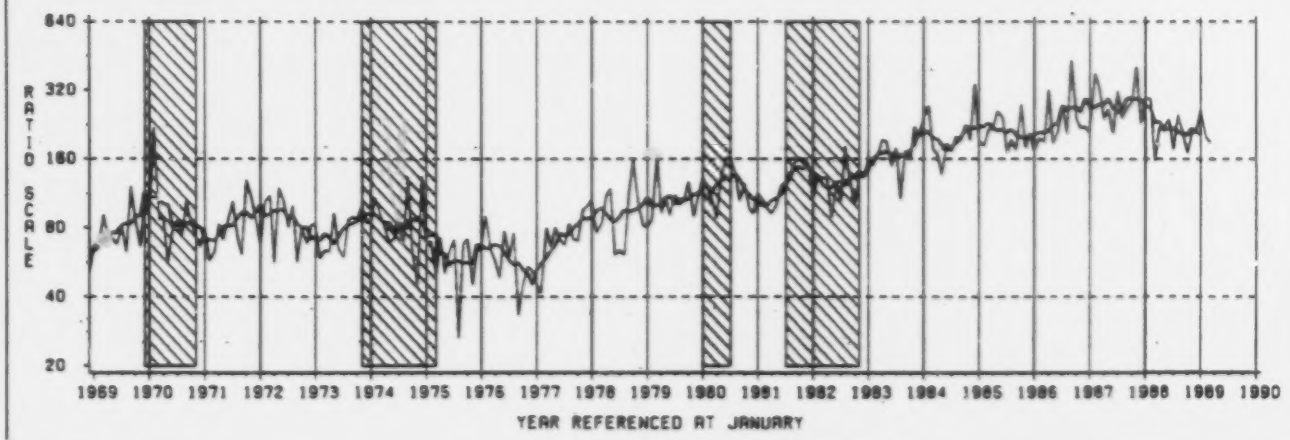


TABLE IX
PRIVATE RESIDENTIAL BUILDING PERMITS INDICATORS

25. Total Private Dwelling Units Authorized By Building Permits (Number)

Date	1986		1987		1988		1989	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2,558	3,751	2,677	3,663	1,776	2,563	1,979	2,569
Feb	1,876	2,871	2,560	3,831	1,740	2,438	1,986	2,640
Mar	3,098	3,370	3,797	3,760	3,555	3,611		
Apr	4,818	4,540	3,362	4,009	2,993	2,865		
May	4,531	4,066	3,423	3,170	3,323	3,035		
Jun	4,474	4,033	4,553	3,205	3,186	2,851		
Jul	3,998	3,615	3,410	3,965	2,833	2,743		
Aug	3,901	3,726	2,890	3,125	2,920	2,711		
Sep	4,778	4,485	3,496	3,320	2,522	2,396		
Oct	4,073	3,721	3,326	3,039	2,870	2,707		
Nov	3,285	3,526	2,805	2,973	2,298	2,375		
Dec	4,416	4,182	3,022	2,830	1,847	1,771		

26. Private Single-Family Dwelling Units Auth. By Bldg. Permits (Number)

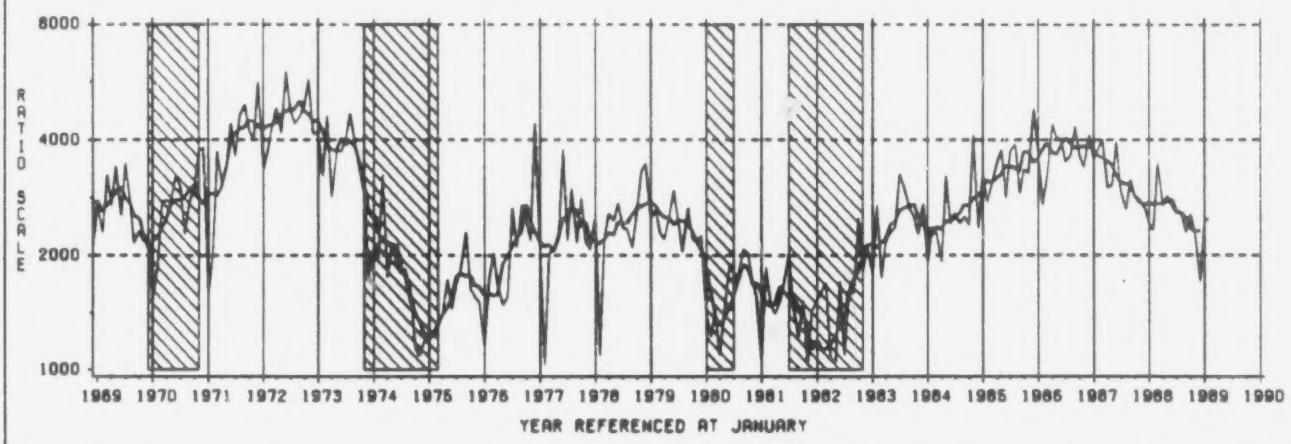
Date	1986		1987		1988		1989	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2,147	3,326	1,942	2,913	1,307	2,076	1,138	1,716
Feb	1,414	2,383	1,929	3,181	1,242	1,917	998	1,636
Mar	2,222	2,516	2,640	2,875	2,532	2,641		
Apr	3,989	3,731	2,577	2,392	2,176	2,033		
May	3,066	2,608	2,628	2,422	2,138	1,876		
Jun	3,482	3,060	3,057	2,488	1,998	1,686		
Jul	2,858	2,473	2,603	2,299	2,195	2,086		
Aug	2,885	2,666	1,829	1,687	1,964	1,705		
Sep	2,910	2,599	2,749	2,573	1,893	1,753		
Oct	3,202	2,873	2,252	1,988	2,120	1,964		
Nov	2,443	2,699	1,883	2,046	1,642	1,732		
Dec	3,162	2,937	2,278	2,112	1,271	1,194		

27. Private Multi-Family (5 or more) Dwelling Units Auth. By Bldg Permits (Number)

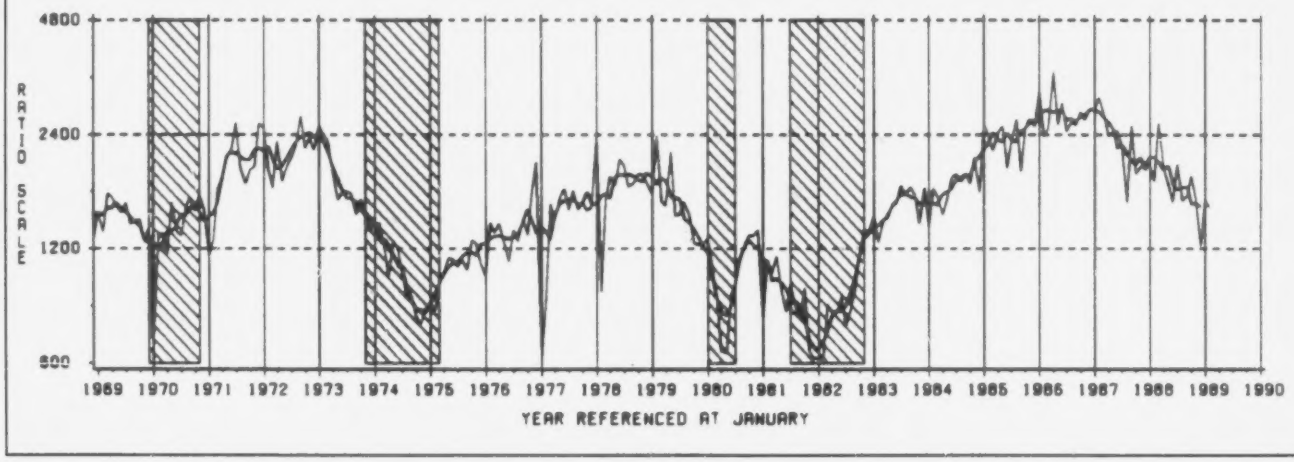
Date	1986	1987	1988	1989
	*DATA NOT SUITABLE FOR SEASONAL ADJUSTMENT			
	Unadj.	Unadj.	Unadj.	Unadj.
Jan	251	537	350	679
Feb	279	483	374	885
Mar	696	994	784	
Apr	519	606	680	
May	1,201	577	980	
Jun	764	1,274	1,016	
Jul	883	652	538	
Aug	861	818	735	
Sep	1,683	444	503	
Oct	662	843	643	
Nov	580	633	554	
Dec	1,078	531	478	

CHART IX PRIVATE RESIDENTIAL BUILDING PERMIT INDICATORS

25. TOTAL DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX-MONTH MOVING AVERAGE)



26. SINGLE-FAMILY DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (FIVE-MONTH MOVING AVERAGE)



27. MULTI-FAMILY(5+) DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX MONTH MOVING AVERAGE)

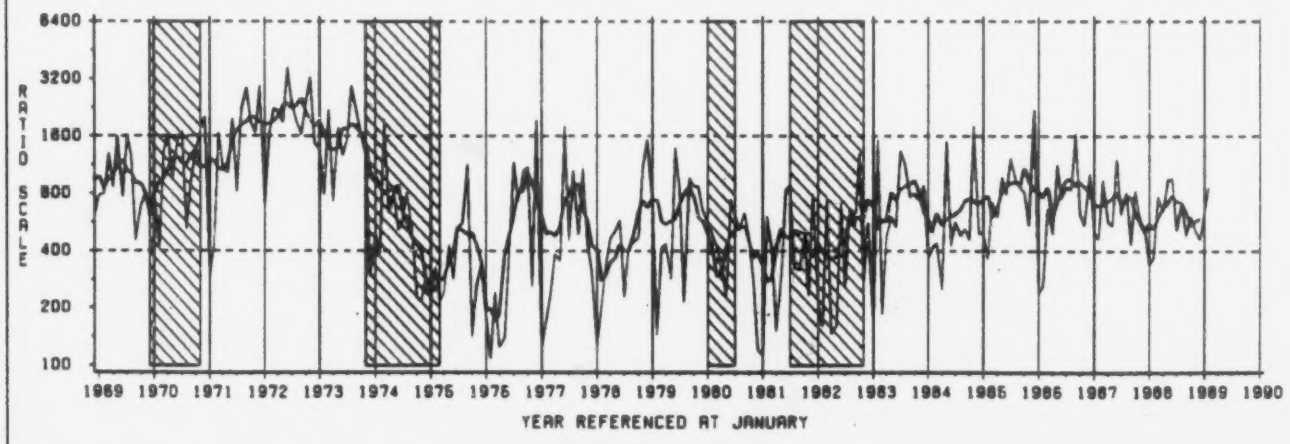


TABLE X
TRADE INDICATORS

28. Sales of Retail Stores ($000,000)

Date	1986		1987		1988		1989	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	3,715	4,037	3,681	4,024	4,184	4,674	4,441	4,992
Feb	3,358	3,977	3,637	4,327	4,206	4,819		
Mar	3,865	4,054	4,188	4,440	4,882	5,057		
Apr	3,955	4,098	4,371	4,471	4,676	4,817		
May	4,394	4,271	4,550	4,510	4,894	4,880		
Jun	4,202	4,138	4,679	4,568	5,160	4,969		
Jul	4,194	4,176	4,680	4,608	4,972	4,983		
Aug	4,223	4,246	4,694	4,667	5,026	4,951		
Sep	4,257	4,335	4,595	4,671	4,872	4,892		
Oct	4,296	4,248	4,690	4,642	4,955	4,986		
Nov	4,346	4,251	4,629	4,539	5,103	4,996		
Dec	5,450	4,336	5,842	4,656	6,231	4,940		

29. Sales of Retail Stores in 1982-84 Dollars ($000,000)

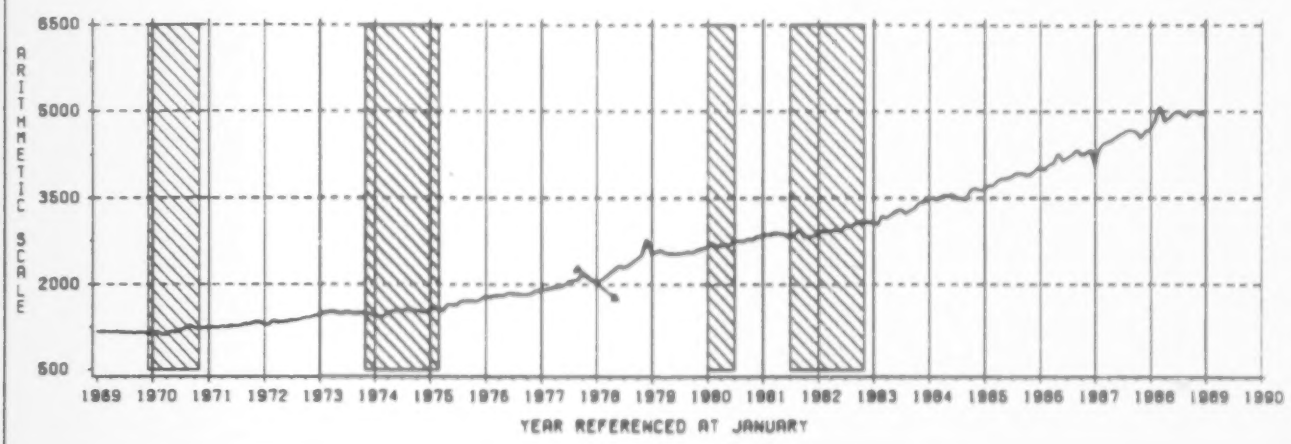
Date	1986	1987	1988	1989
	Adj.	Adj.	Adj.	Adj.
Jan	3,773	3,778	4,226	4,356
Feb	3,752	4,055	4,377	
Mar	3,857	4,134	4,586	
Apr	3,944	4,109	4,324	
May	4,111	4,138	4,381	
Jun	3,979	4,199	4,469	
Jul	4,004	4,243	4,461	
Aug	4,067	4,258	4,421	
Sep	4,125	4,227	4,295	
Oct	4,034	4,190	4,358	
Nov	4,049	4,123	4,394	
Dec	4,118	4,217	4,349	

30. New Passenger Car Registrations (Number)

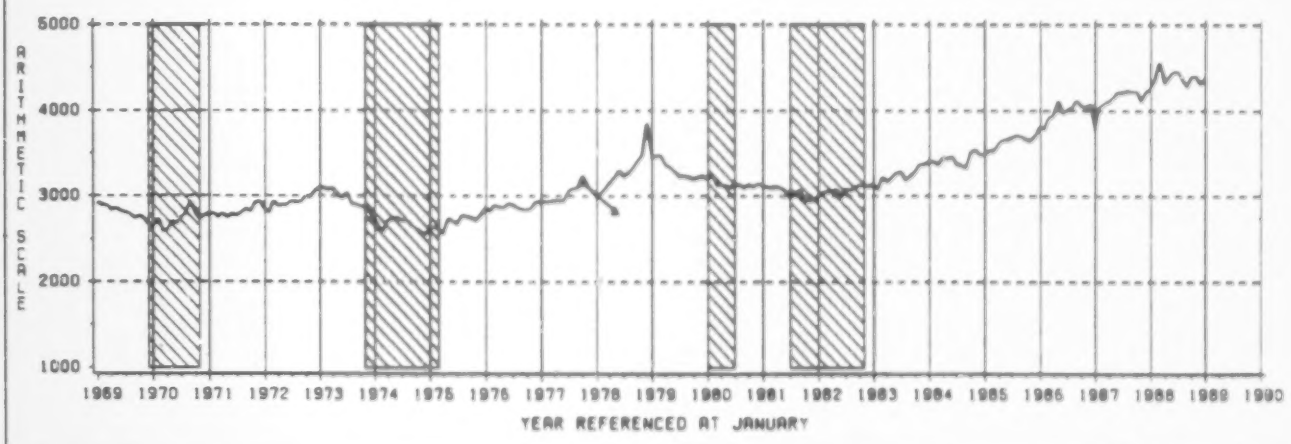
Date	1986		1987		1988		1989	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	40,729	46,835	34,972	40,511	31,187	37,063	30,762	36,658
Feb	36,726	45,656	27,408	33,610	37,108	42,762	31,032	37,810
Mar	43,155	40,163	43,488	41,136	44,315	41,873		
Apr	44,587	46,040	46,390	50,482	40,590	40,860		
May	44,016	44,604	42,702	43,610	42,569	43,253		
Jun	58,595	50,938	48,476	38,605	45,763	39,111		
Jul	47,860	44,394	47,436	44,131	39,607	37,535		
Aug	48,055	46,680	46,447	44,541	42,224	37,437		
Sep	60,111	51,176	49,342	42,140	39,463	34,859		
Oct	50,831	47,955	41,876	38,827	36,153	34,479		
Nov	33,529	41,235	30,691	38,492	31,957	37,696		
Dec	43,278	43,969	36,569	39,913	31,715	34,443		

CHART X TRADE INDICATORS

28. SALES OF RETAIL STORES ($000,000)



29. SALES OF RETAIL STORES IN 1982-84 DOLLARS ($000,000)



30. NEW PASSENGER CAR REGISTRATIONS (NUMBER) SIX-MONTH MOVING AVERAGE

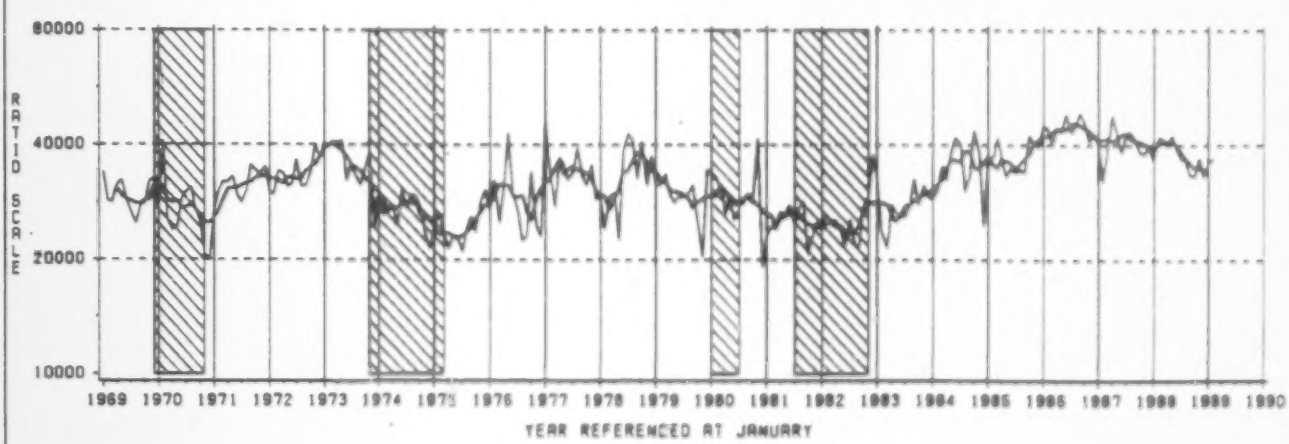


TABLE XI
UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - I

31. Weeks Claimed (Wkly Avg-WA) & Insured Unemployment Rate (IUR%)

Date	1986		1987		1988		1989	
	WA	IUR	WA	IUR	WA	IUR	WA	IUR
	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.
Jan	92.8	2.9	69.8	2.1	67.9	2.0	67.1	1.9
Feb	87.9	2.7	73.9	2.3	67.1	2.0	68.3	2.0
Mar	88.7	2.8	73.1	2.2	65.8	2.0	76.3	2.2
Apr	87.0	2.7	73.7	2.2	69.1	2.0		
May	86.5	2.7	73.9	2.2	70.9	2.1		
Jun	86.8	2.7	72.6	2.2	72.6	2.1		
Jul	86.2	2.7	70.9	2.1	73.2	2.1		
Aug	85.4	2.6	71.6	2.2	72.9	2.1		
Sep	83.3	2.6	70.3	2.1	72.1	2.1		
Oct	80.2	2.5	68.4	2.0	72.3	2.1		
Nov	77.5	2.4	68.0	2.0	71.9	2.1		
Dec	76.1	2.3	68.2	2.0	70.4	2.0		

32. Initial Claims Weekly Average (Number)

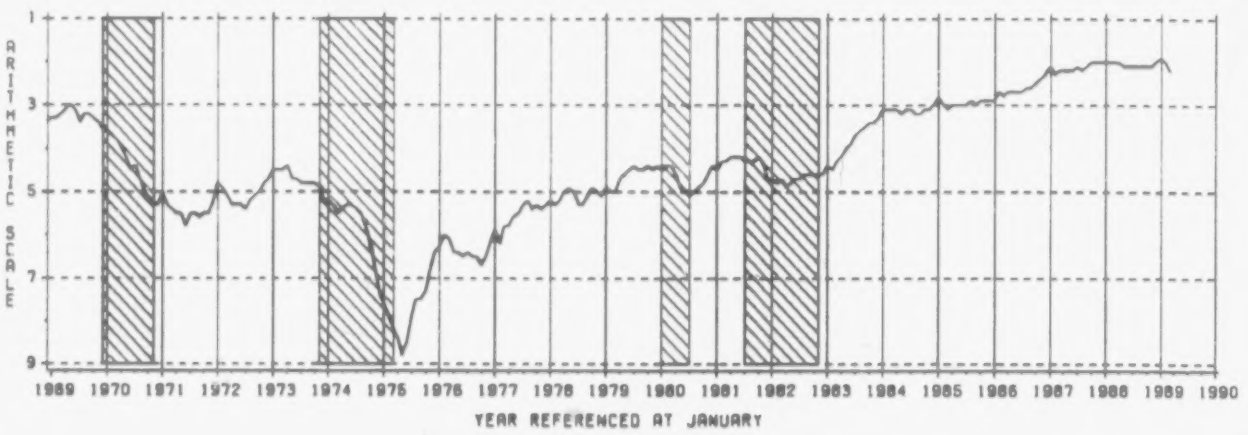
Date	1986		1987		1988		1989	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	15,089	10,086	14,106	9,261	15,089	9,845	13,666	8,534
Feb	10,039	9,926	10,174	10,093	8,696	8,013	9,038	8,971
Mar	9,399	10,286	7,695	8,405	7,207	8,255	8,555	9,722
Apr	8,743	9,559	8,187	8,753	7,989	8,551		
May	7,797	9,995	6,458	8,360	6,495	8,069		
Jun	9,206	8,882	8,058	7,919	8,247	8,481		
Jul	10,924	9,930	9,157	8,150	10,473	9,290		
Aug	7,615	9,742	6,191	7,674	6,597	8,295		
Sep	7,213	9,307	5,808	7,968	6,089	8,159		
Oct	7,530	8,972	6,508	7,861	7,079	8,301		
Nov	7,732	8,578	7,721	8,234	7,346	8,394		
Dec	12,366	8,791	11,708	8,551	12,071	8,688		

33. Unemployment Insurance Exhaustions (Number)

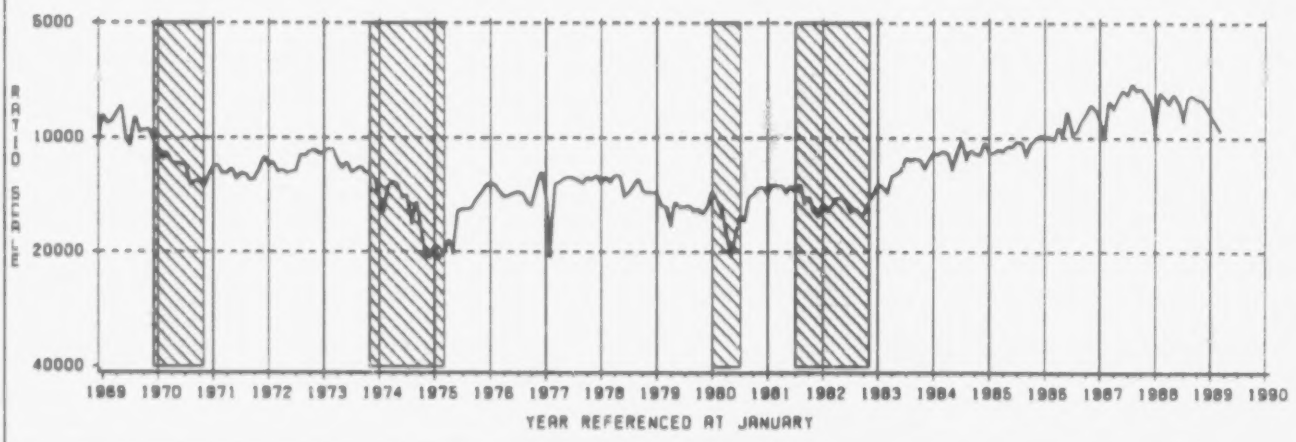
Date	1986		1987		1988		1989	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	9,627	9,547	7,298	7,322	6,294	6,362	7,210	7,133
Feb	9,267	9,435	7,464	7,585	6,367	6,458	6,209	6,298
Mar	13,766	11,357	8,558	7,094	7,849	6,500	7,900	6,542
Apr	10,990	9,302	8,665	7,358	7,114	6,047		
May	9,445	8,660	7,757	7,141	7,075	6,548		
Jun	8,074	8,507	6,905	7,226	6,536	6,807		
Jul	8,951	8,655	7,454	7,179	6,343	6,108		
Aug	7,174	7,962	6,240	6,948	6,584	7,338		
Sep	7,284	8,326	6,324	7,179	5,548	6,264		
Oct	7,560	8,468	5,781	6,440	5,519	6,148		
Nov	6,324	7,679	5,317	6,515	6,338	7,816		
Dec	8,562	8,057	7,233	6,773	6,345	5,938		

CHART XI UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS – I

31. INSURED UNEMPLOYMENT RATE (%) – INVERTED SCALE



32. INITIAL CLAIMS – WEEKLY AVERAGE (NUMBER) – INVERTED SCALE



33. UNEMPLOYMENT INSURANCE EXHAUSTIONS (NUMBER) – INVERTED SCALE

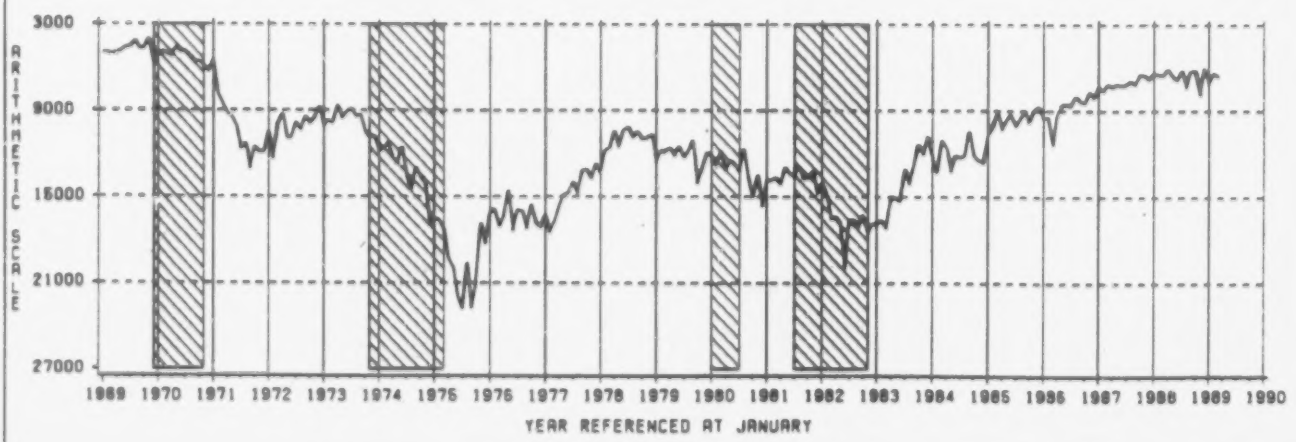


TABLE XII
UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - II

34. Insured Unemployment in Manufacturing (000)

Date	1986		1987		1988		1989	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	40.6	34.0	31.6	26.1	30.4	25.3	26.4	21.9
Feb	37.0	31.1	30.6	25.7	26.4	22.0	22.1	18.5
Mar	36.3	32.9	27.6	24.7	23.5	20.8	21.2	19.0
Apr	31.7	29.0	27.9	25.6	23.4	21.3		
May	29.6	29.7	23.8	24.0	20.8	20.9		
Jun	28.8	31.6	21.0	23.0	18.1	19.9		
Jul	32.6	32.6	23.2	23.0	21.3	20.9		
Aug	28.8	31.4	20.4	22.3	18.8	20.5		
Sep	24.9	29.7	18.4	22.2	16.0	19.5		
Oct	23.4	27.2	18.4	20.4	16.6	19.3		
Nov	23.9	27.5	19.7	22.1	16.6	18.4		
Dec	25.7	26.0	21.4	21.9	16.6	17.2		

35. Insured Unemployment in Construction (000)

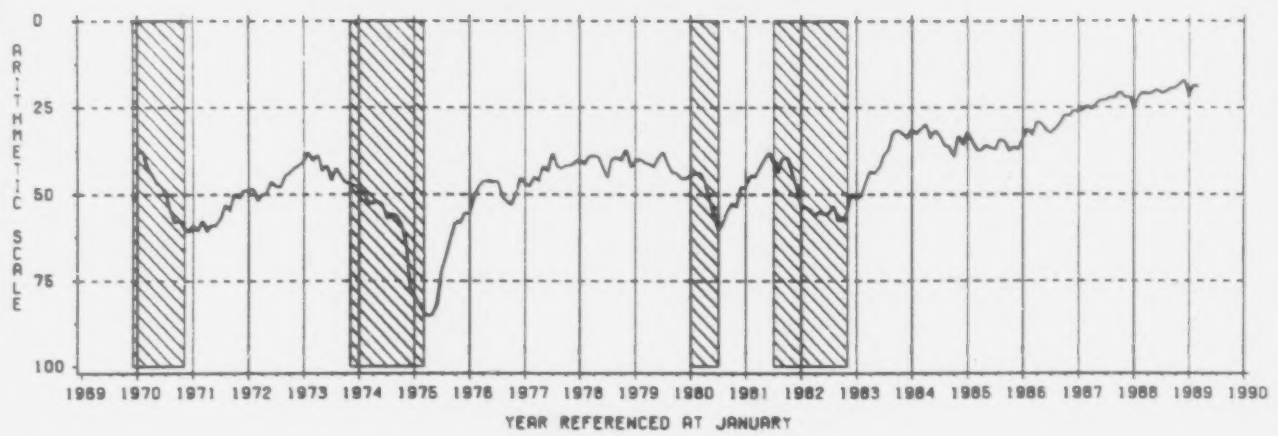
Date	1986		1987		1988		1989	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	14.0	10.4	9.6	7.1	13.8	10.1	13.2	9.7
Feb	19.6	9.0	20.0	8.9	21.2	9.4	20.5	9.1
Mar	20.9	9.6	19.6	8.8	18.8	8.4	20.9	9.3
Apr	13.5	9.9	10.8	8.1	10.0	7.5		
May	9.2	9.6	7.5	8.1	7.1	7.7		
Jun	6.9	9.8	5.1	7.3	6.0	8.6		
Jul	5.7	9.7	4.4	7.5	5.2	9.0		
Aug	4.7	9.9	3.4	7.2	4.2	9.0		
Sep	4.8	10.3	3.0	6.6	3.4	7.5		
Oct	4.5	10.6	2.9	6.8	5.2	12.2		
Nov	4.4	8.7	3.6	7.2	5.5	11.0		
Dec	7.8	9.9	6.2	8.0	7.4	9.6		

36. Insured Unemployment in Private Service-Producing Industries (000)

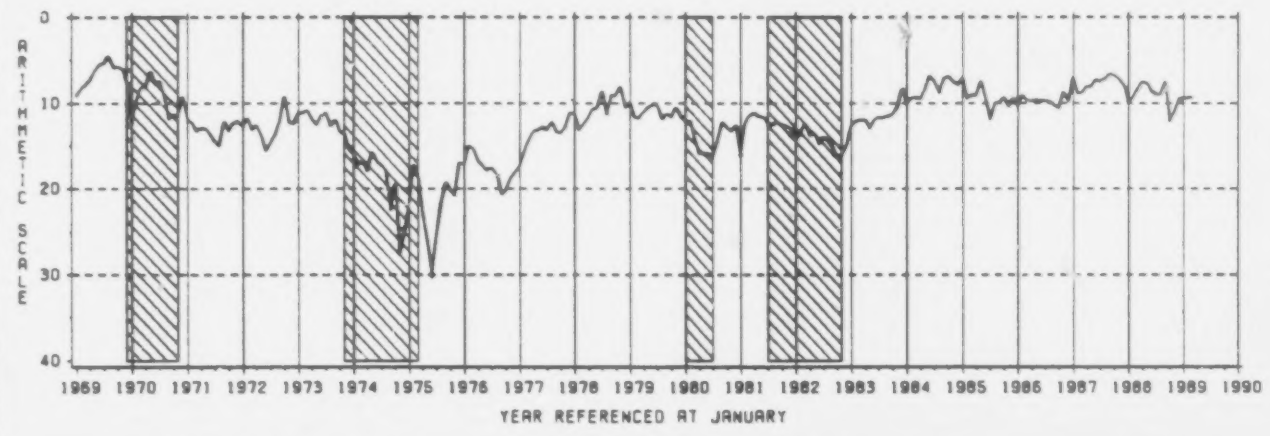
Date	1986		1987		1988		1989	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj
Jan	48.5	44.2	38.1	34.8	43.7	39.8	44.7	40.9
Feb	47.3	42.7	41.6	37.6	39.6	35.8	42.9	38.8
Mar	44.8	42.5	37.7	36.1	35.5	34.1	41.5	40.0
Apr	42.0	42.7	36.7	37.2	36.3	36.6		
May	38.3	42.3	34.9	38.4	33.8	37.0		
Jun	37.8	41.6	33.5	36.7	34.8	38.0		
Jul	42.9	39.6	41.1	37.6	42.2	38.4		
Aug	43.3	40.0	40.9	37.5	41.8	38.3		
Sep	38.4	40.1	34.9	36.4	33.4	35.1		
Oct	34.3	38.5	30.9	34.8	37.1	41.9		
Nov	36.5	39.2	32.1	34.6	36.2	39.0		
Dec	36.6	36.7	34.9	35.6	35.6	36.6		

CHART XII UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS –II

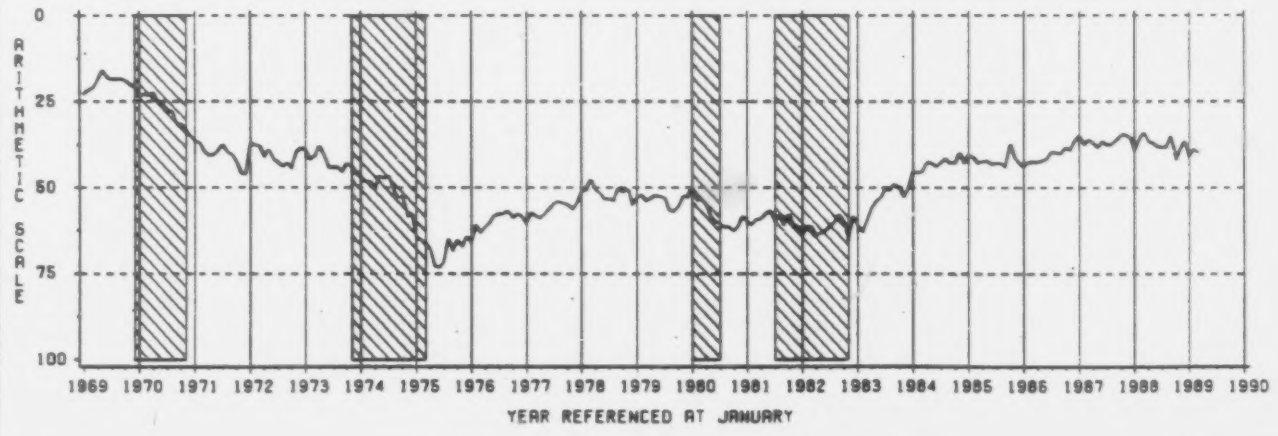
34. INSURED UNEMPLOYMENT IN MANUFACTURING (000) – INVERTED SCALE



35. INSURED UNEMPLOYMENT IN CONSTRUCTION (000) – INVERTED SCALE



36. INSURED UNEMPLOYMENT IN PRIVATE SERVICE–PRODUCING INDUSTRIES (000) – INVERTED SCALE



NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY

(THOUSANDS)

	1988 MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	1989 JAN	FEB	MAR
SEASONALLY ADJUSTED													
TOTAL NONFARM	3645.9	3639.9	3645.3	3642.6	3637.8	3641.9	3658.1	3666.6	3674.5	3681.1	3687.6	3692.2	3687.3
PRIVATE SECTOR	3095.9	3088.6	3093.4	3092.2	3088.0	3094.5	3102.7	3111.2	3118.6	3123.7	3129.4	3132.5	3129.8
GOODS PRODUCING	846.4	841.6	841.6	842.3	840.6	841.6	842.3	841.5	841.9	843.1	846.4	845.7	843.0
PRIVATE SERVICE PROD.	2249.5	2247.0	2251.8	2249.9	2247.4	2252.9	2260.4	2269.7	2276.7	2280.6	2283.0	2286.8	2286.8
PUBLIC SECTOR	550.0	551.3	551.9	550.4	549.8	547.4	555.4	554.4	555.9	557.4	558.2	559.7	557.5
NOT SEASONALLY ADJUSTED													
TOTAL NONFARM	3594.8	3625.9	3649.4	3692.6	3685.2	3685.6	3662.9	3686.9	3696.4	3700.0	3612.1	3610.9	3635.9
TOTAL GOODS PRODUCING	828.6	835.8	843.3	854.7	849.9	855.2	855.5	854.9	851.3	844.1	821.2	817.5	824.7
MINING	2.2	2.3	2.3	2.4	2.3	2.4	2.4	2.4	2.5	2.5	2.3	2.4	2.4
CONSTRUCTION	159.3	168.6	174.2	180.5	183.8	185.2	183.6	184.0	181.5	178.3	162.4	156.9	163.1
MANUFACTURING	667.1	664.9	666.8	671.8	663.8	667.6	669.5	668.5	667.3	663.3	656.5	658.2	659.2
DURABLE GOODS	308.2	307.4	307.0	308.7	305.9	304.5	306.0	306.1	306.1	304.8	303.0	303.2	302.4
LUMBER & WOOD PRODUCTS	6.7	6.8	6.8	6.8	6.7	6.5	6.5	6.5	6.5	6.5	6.4	6.3	6.3
FURNITURE & FIXTURES	10.5	10.3	10.3	10.1	10.3	10.2	10.3	10.2	10.0	9.9	9.9	9.8	9.8
STONE,CLAY,GLASS PRODUCTS	23.6	23.6	23.9	24.0	23.8	23.8	24.0	23.6	23.7	23.5	23.2	23.2	23.4
GLASS & GL./PRESSED,BLOWN	7.6	7.6	7.6	7.7	7.6	7.6	7.7	7.5	7.5	7.4	7.2	7.3	7.3
POTTERY & REL. PROD.	3.6	3.6	3.6	3.6	3.5	3.5	3.5	3.4	3.4	3.4	3.4	3.4	3.4
PRIMARY METALS INDUSTRIES	18.3	18.2	18.6	18.6	18.5	18.4	18.8	19.0	19.0	19.0	19.1	19.1	19.0
BLAST FURN. & BASIC STEEL	3.3	3.2	3.3	3.2	3.1	3.1	3.2	3.3	3.3	3.3	3.3	3.3	3.3
IRON & STEEL FOUNDRIES	3.4	3.4	3.4	3.5	3.4	3.2	3.4	3.4	3.4	3.4	3.4	3.4	3.4
PRIMARY & SEC. NONFER.	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
NONFER. ROLL. & DRAWING	7.2	7.3	7.5	7.6	7.6	7.7	7.8	7.9	7.9	7.9	8.0	8.0	7.9
FAB. METALS, INCL. ORD.	44.5	44.8	44.5	44.6	43.9	43.8	44.5	44.9	44.8	44.5	44.3	44.3	43.9
METAL CANS	3.7	3.7	3.7	3.7	3.7	3.8	3.9	4.0	3.9	3.7	3.6	3.7	3.7
CUTLERY, TOOLS & HARDWARE	5.2	5.3	5.3	5.4	5.3	5.1	5.1	5.1	5.2	5.2	5.2	5.2	5.0
FAB. STRUCT. METAL PROD.	11.3	11.5	11.4	11.6	11.4	11.4	11.7	11.9	11.9	11.9	11.7	11.6	11.5
METAL STAMPINGS	4.5	4.5	4.5	4.6	4.5	4.5	4.6	4.7	4.6	4.6	4.7	4.7	4.6
MACHINERY, EXCEPT ELEC.	54.1	53.5	53.2	53.6	53.3	52.6	52.7	52.8	53.0	53.1	53.1	53.1	53.0
CONSTRUCTION & REL.MACH.	3.8	3.7	3.7	3.8	3.8	3.8	3.8	3.9	4.0	4.0	3.9	3.9	3.9
METALWORKING MACHINERY	6.9	6.7	6.6	6.6	6.5	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4
SPECIAL INDUSTRY MACH.	7.1	7.2	7.2	7.2	7.2	7.1	7.1	7.1	7.1	7.2	7.2	7.2	7.2
GENERAL INDUSTRY MACH.	9.6	9.5	9.5	9.6	9.5	9.4	9.2	9.0	9.0	9.0	9.1	9.1	9.0
REFRIGERATION MACH.	8.5	8.2	8.1	8.2	8.0	8.0	8.2	8.4	8.6	8.6	8.7	8.6	8.7
ELECTRICAL EQUIP. & SUPP.	82.5	82.2	81.6	82.3	81.4	80.9	80.9	80.7	80.9	80.4	79.7	79.7	79.5
ELEC. TEST & DIST. EQUIP.	4.1	4.0	4.0	4.0	3.9	3.9	3.9	3.8	3.7	3.7	3.7	3.6	3.5
ELECTRICAL IND. APPARATUS	2.9	2.9	2.8	2.9	2.8	2.8	2.9	2.8	2.8	2.8	2.8	2.8	2.8
ELEC. LIGHT. & WIRING	10.6	10.6	10.5	10.3	10.1	10.1	10.1	10.1	10.2	10.2	10.3	10.4	10.4
RADIO & TV REC. EQUIPMENT	2.8	2.8	2.8	2.8	2.8	2.9	2.9	2.9	3.1	3.0	3.0	3.0	2.9
COMMUNICATION EQUIPMENT	41.5	41.2	41.0	41.4	41.5	41.4	41.1	40.9	41.0	41.1	40.8	40.4	40.3
ELECTRON. COMP. & ACCESS.	15.0	15.0	15.1	15.1	14.7	14.4	14.6	14.7	14.8	14.6	14.4	14.5	14.5
TRANSPORTATION EQUIPMENT	15.0	14.9	14.7	14.9	14.7	14.5	14.7	14.7	14.7	14.8	14.7	14.8	14.5
MOTOR VEHICLES	9.1	9.1	8.9	9.0	8.7	8.6	8.8	8.7	8.7	8.9	8.8	8.8	8.5
AIRCRAFT & PARTS	2.8	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7
SHIP & BOAT BLDG. & REP.	2.5	2.5	2.5	2.6	2.7	2.6	2.6	2.7	2.7	2.6	2.5	2.6	2.6
INSTRUMENTS & REL. PROD.	32.3	32.3	32.4	32.6	32.4	32.6	32.6	32.6	32.7	32.5	32.5	32.5	32.4
ENGINEER. & SCIENT. INST.	5.9	5.9	5.9	6.0	5.9	5.9	5.9	5.8	5.8	5.8	5.7	5.7	5.7
MEASURING & CONTROL INST.	6.5	6.5	6.5	6.6	6.5	6.5	6.4	6.5	6.5	6.5	6.5	6.5	6.5
MISCELL. MFG. INDUSTRIES	20.7	20.8	21.0	21.2	20.9	21.2	21.0	21.1	20.8	20.6	20.1	20.4	20.6
TOYS,JEWELRY & SPORT. GDS.	3.6	3.5	3.5	3.4	3.2	3.3	3.3	3.3	3.3	3.3	3.2	3.3	3.4
NONDURABLE GOODS	358.9	357.5	359.8	363.1	357.9	363.1	363.5	362.4	361.2	358.5	353.5	355.0	356.8
FOOD & KINDRED PRODUCTS	47.3	47.2	47.5	47.9	47.4	47.8	48.0	48.1	48.1	47.8	47.1	46.7	46.7
PRESERVED FRUITS & VEG.	10.9	11.2	11.1	11.3	11.3	11.5	11.5	11.5	11.3	11.0	10.6	10.4	10.6
GRAIN MILL & BAKERY PROD.	13.8	13.4	13.6	13.5	13.2	13.3	13.6	13.9	13.9	13.9	13.8	13.5	13.4
BEVERAGES	4.2	4.3	4.3	4.4	4.4	4.5	4.3	4.3	4.4	4.3	4.2	4.3	4.3
TOBACCO MANUFACTURES	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
TEXTILE MILL PRODUCTS	13.1	13.0	13.2	13.1	12.6	13.1	13.3	13.2	13.1	13.0	12.7	12.7	13.1
BROAD WOVEN FABRIC MILLS	1.4	1.3	1.3	1.3	1.3	1.3	1.4	1.4	1.4	1.4	1.4	1.4	1.4
TEXTILE FIN., EXCEPT WOOL	3.8	3.8	3.8	3.9	3.7	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.9

NOTE: NONFARM PAYROLL EMPLOYMENT INCLUDES CIVILIANS ON NONFARM ESTABLISHMENT PAYROLLS WHO WORKED OR RECEIVED PAY FOR ANY PART OF THE PAY PERIOD INCLUDING THE 12TH OF THE MONTH. IT EXCLUDES PROPRIETORS, SELF-EMPLOYED, UNPAID FAMILY WORKERS, AND DOMESTICS IN PRIVATE HOUSEHOLDS. DATA ARE ADJUSTED TO MARCH 1987 BENCHMARKS AND ARE NOT ADDITIVE.

NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY

(THOUSANDS)

	1988 MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	1989 JAN	FEB	MAR
APPAREL & OTHER TEXTILE PROD	38.7	38.6	39.2	39.9	38.5	40.8	41.3	41.0	40.3	37.8	34.8	35.9	36.6
MEN'S & BOYS' SUITS & COATS	1.3	1.0	1.0	1.2	1.1	1.1	1.2	1.2	1.1	1.1	1.1	1.1	1.1
MEN'S & BOYS' FURNISHINGS	3.5	3.4	3.5	3.4	3.3	3.3	3.3	3.3	3.3	3.2	3.1	3.1	3.1
WOMEN'S & MISSES' OUTERWEAR	14.5	14.9	15.2	15.6	15.4	16.3	16.6	16.4	15.8	14.1	11.9	12.4	13.0
WOMEN'S & CHILD UNDERGARM.	3.3	3.2	3.2	3.2	2.9	3.0	2.9	3.1	3.1	3.1	3.1	3.1	3.1
PAPER & ALLIED PRODUCTS	28.0	27.9	27.9	28.0	27.3	27.5	27.7	27.7	27.6	27.6	27.6	27.6	27.9
PAPER/P'B'R'D MILLS	1.8	1.9	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.7	1.7	1.7	1.8
PAPERBOARD CONT. & BOXES	10.8	10.6	10.6	10.6	10.2	10.4	10.6	10.5	10.5	10.6	10.5	10.5	10.6
PRINTING AND PUBLISHING	67.5	67.5	67.8	68.6	68.2	68.2	68.0	68.6	68.7	68.6	68.5	68.5	68.7
NEWSPAPERS	19.0	18.9	19.0	19.3	19.2	19.1	19.2	19.3	19.5	19.5	19.5	19.4	19.4
COMMERCIAL PRINTING	21.5	21.6	21.6	21.6	21.1	21.1	20.9	21.1	21.1	21.0	20.9	21.0	21.1
CHEMICALS & ALLIED PRODUCTS	117.9	117.4	118.3	119.9	119.2	120.1	119.7	118.4	118.1	118.3	117.9	118.2	118.2
INDUSTRIAL INORGANIC CHEM.	7.6	7.6	7.6	7.7	7.6	7.5	7.5	7.5	7.5	7.5	7.5	7.4	7.4
PLASTIC MATERIALS/SYNTHETIC	6.9	6.9	7.0	7.0	7.0	7.1	7.0	7.0	7.0	7.0	7.0	7.0	6.9
DRUGS	44.1	44.0	44.4	45.3	45.5	45.5	45.4	44.9	45.4	45.6	45.8	45.8	45.9
SOAPS, CLEANERS & TOIL GOOD	25.8	25.2	25.6	26.0	25.1	26.3	26.2	25.6	24.6	24.5	24.2	24.4	24.5
PAINTS & ALLIED PROD.	4.5	4.5	4.5	4.5	4.6	4.6	4.5	4.5	4.5	4.5	4.4	4.4	4.4
INDUSTRIAL ORGANIC CHEMICAL	19.5	19.6	19.6	19.7	19.7	19.6	19.6	19.5	19.5	19.5	19.4	19.5	19.4
PETROLEUM & COAL PRODUCTS	8.1	8.1	8.1	8.3	8.3	8.4	8.3	8.3	8.3	8.3	8.2	8.2	8.2
PETROLEUM REFINING	6.3	6.3	6.3	6.4	6.5	6.5	6.4	6.3	6.3	6.3	6.3	6.3	6.3
RUBBER & MISC. PLASTIC PROD.	35.2	34.8	34.7	34.3	33.6	34.3	34.3	34.2	34.0	34.2	33.8	34.2	34.4
RUBBER & RUBBER PROD.	6.0	6.1	6.1	6.0	6.0	6.0	5.9	5.9	6.0	6.0	6.0	6.1	6.1
MISCELLANEOUS PLASTIC PROD.	29.2	28.7	28.6	28.3	27.6	28.3	28.4	28.3	28.0	28.2	27.8	28.1	28.3
LEATHER & LEATHER PRODUCTS	2.9	2.7	2.8	2.8	2.5	2.6	2.6	2.6	2.7	2.6	2.6	2.7	2.7
HANDBAGS, PERS. LEATHER GDS	1.0	0.8	0.9	0.9	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
TOTAL SERVICE PRODUCING	2766.2	2790.1	2806.1	2837.9	2835.3	2830.4	2807.4	2832.0	2845.1	2855.9	2790.9	2793.4	2811.2
PRIVATE-SERVICE PRODUCING	2210.4	2232.4	2251.0	2281.2	2290.0	2290.3	2268.4	2277.5	2284.4	2294.6	2236.5	2232.1	2247.9
TRANSPORTATION, COMMUN., ELECTRIC, GAS & SAN. SERV.	240.7	242.4	242.8	244.4	243.5	244.7	245.7	247.2	246.5	244.8	241.7	241.3	241.3
RAILROAD TRANSPORTATION	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.9	5.9	5.9
OTHER TRANSPORTATION	140.9	142.8	143.2	144.2	142.8	143.6	146.5	147.6	147.5	146.8	142.8	143.1	143.3
COMMUNICATIONS	65.6	65.4	65.5	65.9	66.4	67.1	65.2	65.7	65.2	64.3	65.0	64.3	64.1
ELEC, GAS & SANITARY SERV	28.5	28.5	28.4	28.6	28.6	28.3	28.3	28.2	28.1	28.0	28.0	28.0	28.0
WHOLESALE/RETAIL TRADE	854.3	858.9	868.1	880.7	883.9	883.9	875.5	881.5	889.9	904.9	863.7	856.0	860.3
WHOLESALE TRADE	271.3	269.8	270.6	272.9	273.4	274.4	273.7	274.5	275.2	276.4	274.4	275.1	276.6
RETAIL TRADE	583.0	589.1	597.5	607.8	610.5	609.5	601.8	607.0	614.7	628.5	589.3	580.9	583.7
BLDG/MAT/HRDWR/GARDEN SU	22.0	22.8	22.9	23.4	23.2	23.3	22.8	22.9	22.9	23.0	22.1	21.7	22.3
GENERAL MERCHANDISE STOR	78.7	77.1	76.9	77.5	76.8	76.8	76.2	79.5	85.4	89.8	77.4	73.5	73.5
FOOD STORES	104.0	107.5	108.5	109.5	112.0	111.3	109.0	109.7	110.3	111.7	107.1	106.3	105.4
AUTO DEALERS & SERV. STA	60.1	59.9	60.2	61.0	61.8	61.7	61.3	61.2	60.8	60.5	60.0	60.1	60.4
APPAREL & ACCESSORIES	53.0	53.3	54.3	55.6	55.3	55.4	55.3	56.1	56.8	58.9	54.0	52.8	53.5
EATING & DRINK. PLACES	150.6	154.4	160.0	164.9	164.8	164.5	160.4	157.3	154.9	155.4	148.4	149.1	151.4
FINANCE/INSUR./REAL EST.	230.6	232.1	234.0	238.4	241.5	240.9	237.1	236.9	237.3	238.3	238.4	238.2	238.9
BANKING	54.7	54.7	55.0	56.2	56.6	56.7	55.8	55.8	56.0	56.5	57.0	56.8	56.9
INS. AGENTS & CARRIERS	86.1	86.4	86.4	87.0	87.9	87.5	86.9	87.3	87.4	87.8	87.8	87.9	88.2
SERVICES	884.8	899.0	906.1	917.7	921.1	920.8	910.1	911.9	910.7	906.6	892.7	896.6	907.4
LEGAL SERVICES	31.6	31.8	31.9	32.9	33.0	32.9	32.8	33.4	33.5	33.6	33.5	33.5	33.8
EDUCATIONAL SERVICES	52.5	53.0	52.5	48.3	43.2	42.7	46.6	50.5	51.7	51.3	49.6	52.1	52.2
SOCIAL SERVICES	45.2	45.2	45.4	45.2	43.2	42.1	43.7	43.7	44.2	44.3	44.2	44.5	44.5
MISC. SERVICES	46.5	46.5	45.9	46.5	46.9	47.1	46.9	46.7	47.1	46.9	46.5	46.3	46.7
HOTELS,CAMPS,LODG. PLACE	65.6	66.9	67.8	70.8	73.1	73.2	71.3	69.9	68.5	67.0	65.6	65.9	67.3
CASINOS	39.9	40.4	40.6	41.6	42.5	42.7	43.1	43.5	43.1	42.0	41.9	41.9	42.3
PERSONAL SERVICES	38.9	39.0	37.6	37.6	37.2	37.1	37.8	37.8	37.8	38.2	38.7	39.0	39.3
BUSINESS SERVICES	258.3	261.0	262.4	266.4	268.2	269.7	266.8	269.0	269.3	270.1	264.6	264.4	267.3
MEDICAL & OTH HEALTH SER	227.8	228.2	229.1	230.9	231.2	232.2	232.4	233.4	233.6	233.3	234.1	234.7	235.3
HOSPITALS	116.1	116.2	116.6	117.6	118.3	118.7	118.8	118.9	119.1	118.6	119.3	119.8	119.7
PUBLIC SECTOR	555.8	557.7	555.1	556.7	545.3	540.1	539.0	554.5	560.7	561.3	554.4	561.3	563.3
FEDERAL	78.2	77.8	77.7	78.0	78.2	78.2	78.2	78.5	78.5	78.9	79.0	78.9	78.7
LOCAL	353.9	355.1	354.1	358.2	346.6	341.7	340.4	351.8	357.1	357.2	354.8	358.4	360.0
LOCAL EDUCATION	197.4	198.5	197.2	197.8	169.1	163.0	181.1	193.9	198.8	198.5	196.8	199.6	200.4
STATE*	123.7	124.8	123.3	120.5	120.5	120.2	120.4	124.2	125.1	125.2	120.6	124.0	124.6
EXEC/LEG/JUD.(FULL)**	77.3	77.5	77.3	78.0	75.1	75.5	78.2	78.7	78.9	79.7	79.0	78.7	78.9

* THE TOTAL NUMBER OF STATE EMPLOYEES REPORTED UNDER THIS HEADING IS DETERMINED ON THE BASIS OF A DEFINITION DEVELOPED BY THE U.S. BUREAU OF LABOR STATISTICS WHICH IS STANDARDIZED THROUGHOUT THE NATION. THE DEFINITION INCLUDES BOTH FULL- AND PART-TIME WORKERS IN THE EXECUTIVE DEPARTMENTS, THE LEGISLATURE, AND THE JUDICIARY, AS WELL AS ALL EMPLOYEES OF AUTHORITIES, COMMISSIONS, THE STATE UNIVERSITY AND OTHER AGENCIES NOT INCLUDED ON THE CENTRAL STATE PAYROLL

** THIS SUB-CATEGORY OF STATE GOVERNMENT EMPLOYMENT IS LIMITED TO FULL-TIME EMPLOYEES OF THE EXECUTIVE DEPARTMENTS, THE LEGISLATURE, AND THE JUDICIARY. THE FIGURES ARE BASED ON THE CENTRAL STATE PAYROLL AND ARE PROVIDED BY THE DEPARTMENT OF TREASURY.

NEW JERSEY'S NONFARM PAYROLL WORKERS BY MAJOR INDUSTRIES, 1965-1988
(thousands)

Year	Total Nonfarm Payrolls	Goods Prod.	Mfg.	Mining	Contract Constr.	Private Service Prod.	Transp. Comm. & Pub. Util.	Trade	Finance Ins. & Real Est.	Services	Public Sector
1965	2,257.8	951.6	837.5	3.5	110.6	1,011.0	157.0	438.5	99.9	315.6	295.4
1966	2,359.1	993.5	879.3	3.0	111.2	1,053.6	162.2	459.6	101.0	330.8	312.0
1967	2,421.5	997.7	882.8	2.8	112.2	1,094.6	166.3	472.0	104.7	351.6	329.2
1968	2,485.2	1,004.1	885.3	3.1	115.6	1,136.8	166.3	489.5	108.4	372.6	344.4
1969	2,569.6	1,013.9	892.5	3.3	118.1	1,195.6	176.2	514.9	111.3	393.2	360.1
1970	2,606.2	984.3	860.7	3.2	120.4	1,247.1	182.2	538.0	116.5	410.4	374.8
1971	2,607.6	938.9	818.3	3.0	117.6	1,280.8	181.1	558.3	120.4	421.0	388.0
1972	2,674.4	948.1	823.3	3.2	121.6	1,321.0	181.2	577.3	124.6	437.9	405.3
1973	2,760.8	972.7	842.6	3.3	126.8	1,371.1	186.4	596.9	131.0	456.8	417.1
1974	2,783.4	947.8	825.9	3.2	118.7	1,395.7	185.8	603.5	136.5	469.9	439.9
1975	2,699.9	849.9	747.9	2.8	99.2	1,379.9	174.3	599.3	135.2	471.1	470.2
1976	2,753.7	852.8	756.2	2.7	93.9	1,420.5	176.0	618.5	138.0	488.0	480.5
1977	2,836.9	865.1	767.3	2.9	94.9	1,468.2	178.2	637.3	142.9	509.8	504.0
1978	2,961.9	894.7	786.8	2.6	105.3	1,544.3	188.5	665.9	147.7	542.2	523.0
1979	3,027.2	915.5	799.1	2.6	113.7	1,593.9	190.4	678.6	153.9	571.0	517.8
1980	3,060.4	894.7	781.0	2.4	111.2	1,636.0	194.5	680.3	158.1	603.1	529.7
1981	3,098.9	882.1	771.1	2.3	108.7	1,687.8	196.5	690.6	161.8	638.9	529.0
1982	3,092.7	839.1	729.6	2.1	107.3	1,729.0	197.1	701.2	167.1	663.6	524.7
1983	3,165.1	829.2	715.1	2.0	112.1	1,814.7	203.0	735.3	172.7	703.7	521.2
1984	3,329.3	860.2	726.8	2.2	131.3	1,947.0	219.4	787.3	183.0	757.3	522.1
1985	3,414.1	856.0	712.9	2.1	141.0	2,027.0	226.1	813.3	194.9	792.7	531.1
1986	3,489.9	845.9	690.5	2.1	153.4	2,108.3	231.2	834.2	210.8	832.1	535.6
1987	3,581.6	842.1	675.4	2.3	164.4	2,197.7	237.6	862.0	226.8	871.4	541.8
1988	3,648.3	841.7	666.1	2.3	173.3	2,255.1	243.3	874.1	235.6	902.0	551.5

Year	Durable Goods	Lumber & Wood*	Furniture & Fix.	Stone, Clay & Glass	Primary Metals	Fab. Metals	Nonelec. Mach.	Elec. Mach.	Transp. Equip.	Instr.*	Misc. Mfg.
1965	438.7	5.6	9.4	36.9	39.8	60.8	65.4	118.4	36.8	32.7	32.9
1966	463.4	5.2	10.5	39.3	40.4	64.7	70.8	129.9	36.4	34.3	31.9
1967	464.6	5.0	11.0	39.1	38.6	66.2	75.0	131.1	32.0	36.5	30.0
1968	460.9	5.3	10.2	38.8	38.5	67.5	75.8	127.6	31.7	35.8	29.7
1969	463.3	5.2	11.0	40.9	39.4	69.8	76.2	124.5	31.4	34.7	30.2
1970	434.3	4.9	10.5	39.6	37.2	67.0	72.8	115.2	26.3	33.2	27.5
1971	404.6	4.5	10.6	39.0	33.3	62.9	66.3	104.6	25.2	32.4	25.6
1972	405.9	5.1	10.8	39.9	31.8	63.5	65.8	102.9	25.7	35.1	25.2
1973	420.5	5.3	10.6	40.8	32.0	66.2	72.1	108.1	25.3	34.4	25.9
1974	413.2	5.0	10.3	40.5	31.2	64.4	76.1	105.1	21.1	33.9	25.6
1975	363.0	4.6	8.9	36.0	26.1	58.1	68.4	88.1	19.3	31.2	22.4
1976	363.0	5.3	8.7	36.1	23.9	59.4	67.5	86.8	19.8	31.3	24.0
1977	370.0	5.8	8.9	35.1	23.0	61.1	71.0	87.9	20.7	32.0	24.5
1978	382.8	6.0	10.0	35.2	24.5	64.1	74.2	89.8	20.9	32.3	25.7
1979	395.9	6.7	10.3	35.3	25.5	64.5	76.4	92.9	21.6	35.6	27.1
1980	384.3	5.9	9.7	33.1	25.7	60.8	75.1	92.2	18.5	37.2	26.1
1981	374.7	6.1	9.6	30.9	25.4	58.8	72.5	91.6	17.5	37.1	25.3
1982	350.1	5.5	9.9	27.1	21.8	54.3	66.5	90.9	14.7	35.7	23.6
1983	341.6	5.9	10.5	26.8	20.7	50.9	60.9	93.1	15.1	34.2	23.5
1984	346.2	6.4	12.6	26.2	21.6	51.1	59.9	95.0	16.1	33.5	23.9
1985	337.4	6.7	12.9	25.2	20.9	50.2	59.1	93.5	14.6	33.5	20.7
1986	322.6	6.9	12.6	24.4	20.0	48.4	55.8	89.4	12.3	32.8	20.1
1987	312.1	7.1	11.3	24.1	18.7	45.1	53.8	84.9	14.8	32.0	20.4
1988	306.4	6.7	10.3	23.7	18.6	44.5	53.2	81.6	14.5	32.5	20.9

Year	Nondur. Goods	Food	Tobacco	Textiles	Apparel	Paper	Print. Pub.	Chem.	Petroleum	Rubber & Plastics*	Leather
1965	398.8	66.4	1.4	28.5	77.3	31.3	37.5	98.9	9.8	36.0	11.5
1966	415.9	67.2	0.8	29.6	80.3	33.0	39.6	105.5	10.5	37.2	12.2
1967	418.1	65.3	0.6	29.1	78.5	33.7	41.5	110.9	9.6	37.7	11.3
1968	424.5	64.5	0.3	30.5	78.7	34.3	42.2	113.1	9.7	39.9	11.5
1969	429.2	63.2	0.3	30.8	77.2	35.0	43.3	117.4	10.0	41.4	10.6
1970	426.4	63.5	0.3	29.6	72.3	35.3	44.8	120.9	10.1	40.0	9.6
1971	413.7	61.8	0.3	29.4	69.8	35.9	43.8	117.5	10.1	36.8	9.5
1972	417.4	59.8	0.3	30.5	68.9	36.9	46.0	119.3	10.6	37.2	8.9
1973	422.1	58.7	0.2	31.3	68.7	35.8	46.9	124.1	10.9	35.5	9.0
1974	412.7	56.7	0.2	28.8	63.1	35.4	47.8	126.6	11.8	34.0	8.4
1975	384.9	53.6	0.2	24.5	57.9	32.1	46.4	121.0	12.1	29.3	7.9
1976	393.2	52.7	0.2	23.9	61.1	33.2	47.4	122.4	11.9	32.0	8.3
1977	397.3	50.2	0.3	22.8	59.7	33.4	49.7	127.2	11.9	34.2	7.9
1978	404.0	49.9	0.5	22.4	59.3	33.7	51.7	130.0	11.9	37.3	7.3
1979	403.3	49.5	0.4	21.5	56.5	33.9	54.3	129.6	11.9	38.8	6.9
1980	396.8	49.3	0.4	20.2	55.7	32.3	55.4	128.2	12.0	37.4	5.9
1981	396.4	48.1	0.3	19.0	56.1	31.3	57.7	128.9	11.8	37.3	5.9
1982	379.6	47.2	0.3	16.6	50.4	30.6	57.7	124.5	11.2	36.1	5.1
1983	373.5	47.7	0.3	15.4	50.6	31.2	58.0	119.1	10.3	36.2	4.7
1984	380.5	47.7	0.4	15.1	50.2	31.9	62.7	119.9	10.0	38.4	4.3
1985	375.5	47.9	0.3	14.1	46.8	30.1	65.6	120.2	9.3	37.1	4.0
1986	367.9	48.4	0.2	13.4	45.4	28.8	66.4	117.4	8.6	35.9	3.4
1987	363.3	48.9	0.3	13.2	42.7	28.3	67.3	116.0	8.3	35.3	3.0
1988	359.7	47.7	0.3	13.0	39.2	27.8	68.0	118.4	8.2	34.5	2.7

* Data from 1972 forward are not precisely comparable with earlier figures because of SIC revisions. The revisions caused noticeable changes between the original and revised 1972 averages such as lumber (+700), furniture (-500), rubber (+2,000), and instruments (+3,000).

NEW JERSEY LABOR FORCE DATA
(Thousands)

	Mar 1989	Feb 1989	Mar 1988	Net Change From Month Ago	Net Change From Year Ago
Civilian Labor Force	4,003	4,031	3,976	-28.0	27.0
Total Employment	3,867	3,851	3,802	16.0	65.0
Total Unemployment	136	180	173	-44.0	-37.0
Seasonally Adj. Unemp. Total	120	159	156	-39.0	-36.0
Unemployment Rate	3.4	4.5	4.4	- 1.1	- 1.0
Seasonally Adj. Unemp. Rate	3.0	3.9	3.9	- 0.9	- 0.9

NOTE: Based on U.S. Bureau of Labor Statistics Method.

SEASONALLY ADJUSTED
CHARACTERISTICS OF THE NEW JERSEY INSURED UNEMPLOYED*
(Regular State UI Program Only)
(Thousands)

	Mar 1989	Feb 1989	Mar 1988	Net Change From Month Ago	Net Change From Year Ago
Total Insured Unemployed **	89.6	92.0	82.6	-2.4	7.0
Total Insured Unemployed	74.3	70.6	68.5	3.7	5.8
Male	42.3	40.4	38.5	1.9	3.8
Female	32.2	30.3	30.4	1.9	1.8
White, Not Hispanic	45.7	43.0	41.6	2.7	4.1
Black, Not Hispanic	15.0	14.9	14.1	0.1	0.9
Hispanic	12.3	12.1	11.3	0.2	1.0
Other**	0.8	0.6	0.7	0.2	0.1
Manufacturing	19.0	18.5	20.8	0.5	-1.8
Durable Goods	7.6	7.7	7.7	-0.1	-0.1
Nondurable Goods	11.4	10.7	13.1	0.7	-1.7
Nonmanufacturing	54.1	51.9	46.0	2.2	8.1
Contract Construction	9.3	9.1	8.4	0.2	0.9
Trans. & Public Utilities	5.2	4.8	4.3	0.4	0.9
Wholesale & Retail Trade	16.2	15.5	13.9	0.7	2.3
Finance/Ins/Real Estate	3.3	3.3	2.4	0.0	0.9
Services	15.3	15.2	13.5	0.1	1.8
By Age Of Claimant					
Under 25	8.1	8.1	7.7	0.0	0.4
25 Through 34	25.5	25.0	23.2	0.5	2.3
35 Through 44	18.0	16.9	16.5	1.1	1.5
45 Through 54	12.4	11.0	11.0	1.4	1.4
55 Through 64	8.2	8.3	8.2	-0.1	0.0
65 And Over	2.1	2.1	1.9	0.0	0.2
By Duration of Unemployment					
1 to 2 Weeks	8.7	8.8	6.7	-0.1	2.0
3 to 4 Weeks	8.8	8.3	8.7	0.5	0.1
5 Through 14 Weeks	36.6	37.8	36.7	-1.2	-0.1
15 Weeks And Over	20.4	18.2	15.5	2.2	4.9

* Data are for claims filed for the week including the 12th of the month and are seasonally adjusted, except as noted. The data on characteristics of the insured unemployed under the Regular State UI Program are based on a 3% sample of all insured unemployed. Industry data are for selected categories and do not add to totals.

** Not Seasonally Adjusted.

RESIDENTIAL CONSTRUCTION AUTHORIZED BY BUILDING PERMITS IN NEW JERSEY

	Feb[1]	Jan[2]	YEAR TO DATE[3]		
	1989	1989	1989	1988	% CHANGE
TOTAL DWELLING UNITS AUTHORIZED	1,986	1,979	3,965	3,516	12.8
Private Units	1,884	1,979	3,863	3,516	9.9
Single Family	896	1,138	2,034	2,549	-20.2
Two-Family	92	142	234	218	7.3
Three-or-Four Family	11	20	31	25	24.0
Five or More Family	885	679	1,564	724	116.0
Public Units	102	0	102	0	0.0
ESTIMATED VALUE OF RESIDENTIAL PERMITS (000)	$169,422	$177,944	$347,366	$330,004	5.3
New Buildings	$125,394	$141,779	$267,173	$252,302	5.9
Additions and Alterations	$44,028	$36,165	$80,193	$77,702	3.2

[1] Based on reports received from 485 of 567 municipalities.
[2] Based on reports received from 471 of 567 municipalities.
[3] Does not include any late reports.
SOURCE: N.J. Department of Labor

OFFICIAL BLS SAMPLE ESTIMATES
STANDARD ERRORS AND COEFFICIENTS OF VARIATION
(Not Seasonally Adjusted)

		RESIDENT EMPLOYMENT (in thousands)			UNEMPLOYMENT (in thousands)			UNEMPLOYMENT RATE (percent of labor force)		
Year	Month	Estimate	Std. Error	Coeff. of Var.	Estimate	Std. Error	Coeff. of Var.	Estimate	Std. Error	Coeff. of Var.
1988	Jan	3,785	±59	1.6%	178	±25	14.0%	4.5%	±.6	13.3%
	Feb	3,809	±59	1.5%	161	±24	14.9%	4.0%	±.6	15.0%
	Mar	3,802	±59	1.6%	173	±25	14.5%	4.4%	±.6	13.6%
	Apr	3,828	±59	1.5%	125	±21	16.8%	3.2%	±.5	15.6%
	May	3,817	±59	1.5%	149	±23	15.4%	3.8%	±.6	15.8%
	Jun	3,876	±58	1.5%	147	±23	15.6%	3.6%	±.6	16.7%
	Jul	3,883	±58	1.5%	168	±25	14.9%	4.2%	±.6	14.3%
	Aug	3,884	±58	1.5%	143	±23	16.1%	3.6%	±.6	16.7%
	Sep	3,807	±59	1.5%	134	±22	16.4%	3.4%	±.6	17.6%
	Oct	3,769	±59	1.6%	138	±22	15.9%	3.5%	±.6	17.1%
	Nov	3,814	±59	1.5%	139	±23	16.5%	3.5%	±.6	17.1%
	Dec	3,854	±59	1.5%	159	±24	15.1%	4.0%	±.6	15.0%
1989	Jan	3,825	±59	1.5%	184	±26	14.1%	4.6%	±.6	13.0%
	Feb	3,851	±59	1.5%	180	±26	14.4%	4.5%	±.6	13.3%
	Mar	3,867	±58	1.5%	136	±22	16.2%	3.4%	±.6	17.6%
	Apr									
	May									
	Jun									
	Jul									
	Aug									
	Sep									
	Oct									
	Nov									
	Dec									

DATA NOTES: Standard errors can be used to construct confidence intervals around each sample estimate. A 90% confidcence interval means that, if repeated samples were drawn from the same population, the interval of plus or minus 1.645 standard error around each sample estimate would contain, in 9 out of 10 cases, the true value based on a complete census of the population.

The standard errors and coefficients of variation are developed on the basis of past observed variation in New Jersey's sample data. They cannot be applied to seasonally adjusted data because a source of variation, nameiy seasonal patterns, have already been eliminated by the seasonal adjustment procedure.

Standard errors (S.E.) and coefficient of variation (C.V.) for all years are based on 1985 CPS sample parameters.

COMPARATIVE US AND NJ
CIVILIAN LABOR FORCE TRENDS
SEASONALLY ADJUSTED
(000)
1988 BENCHMARK

DATE	Labor Force		Employment		Unemployment Volume		Unemployment Rate (%)	
	US	NJ	US	NJ	US	NJ	US	NJ
1970	82,771	2,996.0	78,678	2,859.0	4,093	138.0	4.9	4.6
1971	84,382	3,012.0	79,367	2,840.0	5,016	172.0	5.9	5.7
1972	87,034	3,117.0	82,153	2,935.0	4,882	182.0	5.6	5.8
1973	89,429	3,190.0	85,064	3,011.0	4,365	180.0	4.9	5.6
1974	91,949	3,226.0	86,794	3,023.0	5,156	204.0	5.6	6.3
1975	93,775	3,264.0	85,846	2,929.0	7,929	334.0	8.5	10.2
1976	96,158	3,318.0	88,752	2,973.0	7,406	346.0	7.7	10.4
1977	99,009	3,383.0	92,017	3,065.0	6,991	317.0	7.1	9.4
1978	102,251	3,457.0	96,048	3,209.0	6,202	248.0	6.1	7.2
1979	104,962	3,570.0	98,824	3,323.0	6,137	247.0	5.8	6.9
1980	106,940	3,594.0	99,303	3,334.0	7,637	260.0	7.1	7.2
1981	108,670	3,593.0	100,397	3,330.0	8,273	263.0	7.6	7.3
1982	110,204	3,632.0	99,526	3,306.0	10,678	326.0	9.7	9.0
1983	111,550	3,673.0	100,834	3,385.0	10,717	288.0	9.6	7.8
1984	113,544	3,825.0	105,005	3,589.0	8,539	236.0	7.5	6.2
1985	115,461	3,839.0	107,150	3,621.0	8,312	217.0	7.2	5.7
1986	117,834	3,908.0	109,597	3,712.0	8,237	197.0	7.0	5.0
1987	119,865	3,967.0	112,440	3,806.0	7,425	160.0	6.2	4.0
1988	121,669	3,978.0	114,968	3,827.0	6,701	151.0	5.5	3.8
1988								
Jan	121,035	4,001.0	114,055	3,850.0	6,980	151.0	5.8	3.8
Feb	121,165	3,981.0	114,273	3,841.0	6,892	140.0	5.7	3.5
Mar	120,936	3,981.0	114,129	3,825.0	6,807	156.0	5.6	3.9
Apr	121,328	3,969.0	114,660	3,826.0	6,668	143.0	5.5	3.6
May	121,203	3,945.0	114,403	3,798.0	6,800	147.0	5.6	3.7
Jun	121,524	3,957.0	115,001	3,810.0	6,523	147.0	5.4	3.7
Jul	121,658	3,969.0	115,034	3,823.0	6,624	146.0	5.4	3.7
Aug	122,000	3,976.0	115,203	3,823.0	6,797	153.0	5.6	3.8
Sep	121,984	3,973.0	115,370	3,823.0	6,614	150.0	5.4	3.8
Oct	122,091	3,963.0	115,573	3,810.0	6,518	153.0	5.3	3.9
Nov	122,510	3,978.0	115,947	3,821.0	6,563	157.0	5.4	3.9
Dec	122,563	4,043.0	116,009	3,875.0	6,554	168.0	5.3	4.2
1989								
Jan	123,428	4,046.0	116,711	3,888.0	6,716	158.0	5.4	3.9
Feb	123,181	4,043.0	116,853	3,884.0	6,328	159.0	5.1	3.9
Mar	123,264	4,010.0	117,136	3,890.0	6,128	120.0	5.0	3.0
Apr								
May								
Jun								
Jul								
Aug								
Sep								
Oct								
Nov								
Dec								

SOURCE: U.S. Bureau of Labor Statistics

MONTHLY AVERAGES FOR INDICATORS
SERIES 1 THROUGH 36

INDICATOR SERIES	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988
1 Civilian Labor Force (Thou)	3383.0	3457.0	3570.0	3594.0	3593.0	3632.0	3673.0	3825.0	3839.0	3908.0	3967.0	3978.0
2 Resident Employment (Thou)	3065.0	3209.0	3323.0	3334.0	3330.0	3306.0	3385.0	3589.0	3621.0	3712.0	3806.0	3827.0
3 Resident Unemployment (Thou)	317.0	248.0	247.0	260.0	263.0	326.0	288.0	236.0	217.0	197.0	160.0	151.0
4 Labor Force Particip Rate (%)	62.2	62.9	64.3	64.2	63.5	63.6	63.6	65.6	65.4	65.7	66.1	65.9
5 Employment Pop Ratio (%)	56.4	58.4	59.8	59.5	58.8	57.9	58.6	61.5	61.7	62.4	63.4	63.4
6 Unemployment Rate (%)	9.4	7.2	6.9	7.2	7.3	9.0	7.8	6.2	5.7	5.0	4.0	3.8
7 Nonfarm Payroll Emp (Thou)	2836.9	2961.9	3027.2	3060.4	3098.9	3092.8	3165.1	3329.3	3414.1	3489.9	3581.6	3648.3
8 Priv Sec Nonfarm Emp (Thou)	2332.9	2438.9	2509.4	2530.7	2569.9	2568.1	2643.9	2807.2	2883.0	2954.3	3039.8	3096.8
9 Pub Sector Emp (Thou)	504.0	523.0	517.8	529.7	529.3	524.7	521.2	522.1	531.1	535.6	541.8	551.5
10 Manufacturing Emp (Thou)	767.3	786.8	799.1	781.0	771.1	729.6	715.1	726.8	712.9	690.5	675.4	666.1
11 Construction Emp (Thou)	94.5	105.3	113.7	111.2	108.7	107.3	112.1	131.3	141.0	153.4	164.4	173.3
12 Service-Prod Ind (Thou)	1468.2	1544.3	1593.9	1636.1	1687.8	1729.0	1814.7	1947.0	2027.0	2108.3	2197.7	2255.1
13 Mfg. Prod Wrkrs (Thou)	517.2	528.5	530.7	509.9	503.1	467.7	457.1	457.9	440.7	429.2	425.3	419.6
14 Mfg. Workweek (Hours)	41.1	40.8	41.2	40.7	40.6	39.9	40.6	41.1	40.8	41.2	41.2	41.0
15 Aggreg Mfg. Manhours (Thou)	21268	21538	21838	20726	20449	18676	18551	18842	17971	17664	17512	17198
16 Wkly Earn. of Prod Wrkrs ($)	239.20	256.22	276.45	297.16	327.16	345.53	369.87	390.45	402.29	416.94	428.48	446.08
17 US Consumer Price Ind (82-84=100)	60.9	65.6	73.1	82.9	91.4	96.9	99.8	103.3	106.9	108.6	112.5	117.0
18 Net Spendable Earnings ($ 3 Dep)	288.39	288.16	284.13	269.34	264.06	269.77	304.84	308.97	304.12	306.59	307.70	305.33
19 New Business Incorps (No)	1614.0	1698.0	1764.0	1790.0	2009.0	1867.0	2185.0	2304.0	2538.0	2761.0	2652.4	2721.6
20 Business Failures (No)	45.0	35.0	35.0	36.0	43.0	43.0	57.0	84.0	83.0	76.0	62.3	71.7
21 Elec Power Sales (Mil of KWH)	1305.0	1366.0	1383.0	1362.0	1359.0	1269.0	1282.0	1309.0	1303.0	1299.0	1300.6	1320.0
22 Total Const Contracts ($Mil)	399.7	345.3	300.2	296.9	295.5	308.8	468.5	536.8	671.2	741.9	738.5	702.4
23 Resid Const Contracts ($Mil)	93.6	113.6	141.3	108.8	108.6	116.1	228.2	242.3	347.5	384.6	346.9	333.4
24 Nonres Const Contracts ($Mil)	76.3	100.2	112.3	129.0	132.8	132.8	176.6	215.5	221.9	252.3	293.5	230.0
25 Total Dwelling Units (No)	2354.0	2630.0	2495.0	1627.0	1526.0	1572.0	2609.0	2660.0	3555.0	3817.0	3277.0	2655.0
26 Single Family Dwell Units (No)	1599.0	1917.0	1630.0	1085.0	920.0	978.0	1664.0	1841.0	2427.0	2815.0	2364.0	1873.0
27 Multi-Family Dwell Units (No)	589.0	510.0	673.0	392.0	469.0	498.0	790.0	671.0	915.0	788.0	699.0	636.0
28 Retail Sales ($Mil)	2006.0	2312.0	2552.0	2729.0	2854.0	2985.0	3246.0	3544.0	3833.0	4193.0	4483.4	4867.9
29 Retail Sales in 82-84 $ ($Mil)	3022.0	3278.0	3307.0	3140.0	3042.0	3066.0	3431.0	3240.0	3636.0	3993.0	4106.8	4277.3
30 New Passenger Car Reg (No)	36077	34662	31275	30448	26665	27018	29171	36104	37885	45956	41316	38554
31 Wks Claimed Wkly Avg (Thou)	125.3	118.0	125.5	135.0	126.5	138.9	112.7	93.7	93.4	84.9	71.2	70.5
Insured Unemp Rate (%)	5.6	5.1	4.7	4.7	4.3	4.7	3.8	3.1	3.0	2.6	2.2	2.1
32 Initial Claims Wkly Avg (No)	14458	14228	16175	16346	15029	15842	12891	11363	10758	10500	8481	8615
33 Exhaustions (No)	14881	11145	12125	13112	13686	16597	14369	12150	9644	8919	7083	6493
34 Insured Unemp in Mfg. (Thou)	43.5	40.6	42.0	50.9	43.3	54.6	41.0	33.4	36.2	30.3	23.6	20.7
35 Insured Unemp in Const. (Thou)	14.0	11.2	11.1	13.9	12.4	14.0	11.8	8.7	9.1	9.7	8.0	9.0
36 Ins Unemp Priv Srv-Prod (Thou)	56.7	51.7	53.8	57.9	59.5	61.7	54.5	43.4	42.0	40.9	36.4	37.4

NOTE: See pages S-1 to S-3 for data sources. Data shown using latest available benchmarks.
See appropriate pages for monthly data. Please note that series 18 and 29 are undergoing revisions because of the introduction of new CPI factors with a 1982-1984 base.